

## **OXE MARINE AB (PUBL) PUBLISHES CONVENING NOTICE FOR ANNUAL GENERAL MEETING**

**The board of directors of OXE Marine AB (publ) (the “Company”) publishes convening notice for annual general meeting to be held on Friday 22 May 2020 at 1 pm at Best Western Plus Hus 57, Östergatan 57 in Ängelholm. The board proposes, among other things, that the general meeting authorises the board to issue new shares, warrants and/or convertibles**

The shareholders in OXE Marine AB (publ), reg. no 556889-7226, are hereby convened to the annual general meeting on Friday 22 May 2020, at 1 pm, at Best Western Plus Hus 57, Östergatan 57 in Ängelholm.

### **Information regarding Covid-19**

Due to the continued spread of Covid-19, the Company has decided to carry out the annual general meeting as effectively and quickly as possible, without infringing the rights of the shareholders. Shareholders who show signs of infection, havnrike relatives who are infected, have been travelling in the two weeks prior to the general meeting or belong to a risk group, are encouraged to use the possibility of attending and voting by proxy.

The Company has decided to facilitate the participation through proxies with voting instructions to a representative. Shareholders who wish to utilize the option of attending by proxy are asked to use the special proxy forms on the Company’s website. The Company has designated Paul Frick, CFO of the Company, as the representative. The proxy and a copy of the registration certificate or equivalent documents must be delivered to the Company by 20 May 2020 and shall be sent by post to Advokatfirman Lindahl KB, att. Maximilian Hansson Wallenberg, Box 119 11, 404 39 Göteborg.

The Company continues to monitor the situation closely and will update the information on its website as needed.

### **Right to attend and notice**

Shareholders who wish to participate at the annual general meeting must:

- on Friday 15 May 2020, be registered in the share register kept by Euroclear Sweden AB (“Euroclear”); and
- at the latest on Friday 15 May 2020 notify the intention to attend the general meeting. Notice can be given by e-mail to [OXEAGM20@lindahl.se](mailto:OXEAGM20@lindahl.se) or by post to:

Advokatfirman Lindahl KB  
att. Maximilian Hansson Wallenberg  
Box 119 11  
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 telephone number, number of shares, details on advisors (no more than two), if any, and where applicable, details of representatives or proxies.

The general meeting will be held in Swedish.

### **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 Friday 15 May 2020, and the shareholders must therefore advise their nominees well in advance of such date.

### **Proxy**

Shareholders who wish to participate through the designated proxy with voting instructions are referred to the information above. Shareholders who wish to be represented by another 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 post at the address 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.oxemarine.com](http://www.oxemarine.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. Submission of the annual report and the auditor's report
7. Resolutions
  - a. regarding the adoption of the income statement and the balance sheet;
  - b. regarding allocation of the Company's result according to the adopted balance sheet; and
  - c. regarding the discharge from liability for each of the members of the board of directors and the managing director
8. Determination of remuneration to the board of directors and the auditor
9. Election of board of directors
10. Election of auditor
11. Resolution on principles for appointment of nomination committee
12. Resolution on authorization for the board of directors to issue new shares, warrants and/or convertibles
13. Close of the general meeting

## **The Nomination Committee's proposals**

The annual general meeting on 14 May 2019 resolved to adopt principles for the appointment of a nomination committee to the annual general meeting of 2020. In accordance with the adopted guidelines the nomination committee consists of Per Lindberg (chairman), Arne Andersson and Jonas Wikström, all of whom represented themselves. The proposals of the nomination committee are as follows:

### *Item 1 – Election of chairman of the general meeting*

The nomination committee proposes that Mikael Mellberg, Advokatfirman Lindahl KB, is elected as chairman of the general meeting.

### *Item 8 – Determination of remuneration to the board of directors and the auditor*

The nomination committee proposes that the remuneration to the board shall be paid as follows:

- SEK 300,000 to the chairman of the board (same as last year); and
- SEK 150,000 to each of the other board members (same as last year).

If the general meeting resolves in accordance with the nomination committee's proposal under item 9, the total remuneration to the board will be SEK 1,050,000.

It is proposed that the remuneration to the auditor is paid according to approved notice.

### *Item 9 – Election of board of directors*

According to the Company's articles of association, the board of directors shall consist of no less than three and no more than ten ordinary members and no more than five deputy members. The nomination committee proposes that, until the next annual general meeting, the board shall consist of six ordinary members and no deputy members.

It is proposed that Anders Berg, Andreas Blomdahl, Magnus Folin, Magnus Grönborg and Jon Lind are re-elected as ordinary members of the board and that Mikael Mellberg is elected as a new ordinary board member.

Mikael Mellberg is attorney-at-law at Advokatfirman Lindahl KB in Gothenburg and has been the Company's legal advisor since 2013.

The nomination committee proposes that Anders Berg is re-elected as chairman of the board.

### *Item 10 – Election of auditor*

The nomination committee proposes that the registered auditing company Ernst & Young AB ("EY") is re-elected as auditor for the time up until the next annual general meeting. EY has informed the Company that authorized public accountant Karoline Tedevall will be auditor in charge.

### *Item 11 – Principles for appointment of nomination committee*

The nomination committee proposes that the annual general meeting resolves to approve the following instructions on appointment of a nomination committee for the annual general meeting 2021:

- The nomination committee shall be convened by the chairman of the board and shall consist of representatives of the four largest shareholders.
- The nomination committee shall within itself appoint a chairman.

- The names of the members of the nomination committee as well as the shareholders they represent shall be announced as soon as they have been appointed.
- If a shareholder, who is represented in the nomination committee, after the announcement no longer is one of the four largest shareholders, its representative shall resign from its position and such shareholder that by this time is instead one of the four largest shareholders shall be invited to nominate a representative on the Company's nomination committee.
- Shareholders who have appointed representatives in the nomination committee are entitled to remove such representatives and appoint new representatives.
- If a shareholder, who is entitled to appoint a member of the nomination committee, declines to appoint a member, this right shall not be transferred to another shareholder.
- The nomination committee shall prepare proposals on the following issues for resolution at the annual general meeting 2021:
  - o Chairman at the meeting;
  - o Board remuneration;
  - o Election of board members and chairman of the board;
  - o Election of auditor and remuneration to the auditor; and
  - o Principles for appointment of nomination committee for the annual general meeting 2022.

No remuneration will be paid to the nomination committee. However, the Company shall reimburse reasonable costs to enable the nomination committee to carry out its assignments.

### **The Board of Directors' proposals**

#### *Item 7.b) – Allocation of the Company's result according to the adopted balance sheet*

The board does not propose any dividends for the financial year 2019.

#### *Item 12 – Authorization for the board of directors to issue new shares, warrants and/or convertibles*

The board of directors proposes that the general meeting resolves to authorize the board to, at one or several occasions during the time up until the next annual general meeting, resolve on new issues of shares, warrants and/or convertibles. The board shall have the right to resolve on new issues of shares, warrants and/or convertibles with deviation from the shareholders' pre-emption rights and/or with provisions on payment in kind, by set-off of claims or otherwise on such terms and conditions as referred to in Chapter 2, Section 5, second paragraph, points 1–3 and 5, of the Swedish Companies Act.

The total increase of shares that may be issued based on or as a result of this authorization cannot in aggregate exceed 20 percent of the number of outstanding shares in the Company at the time of the resolution on the issue. Issues based on the authorization shall be made at market value, including market rate discount, if applicable.

The board shall have the right to set the terms and conditions for issues under this authorization as well as to decide who shall have the right to subscribe for the new shares, warrants or convertibles. The reasons for the board to resolve on issues with deviation from the shareholders' pre-emption rights and/or with provisions on payment in kind, by set-off of claims or otherwise

on such terms and conditions as referred to in Chapter 2, Section 5, second paragraph, points 1–3 and 5, of the Swedish Companies Act are to be able to carry out directed share issues to raise capital to the Company and/or to strengthen the Company's financial position.

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.

A resolution in accordance with this proposal requires approval by at least two thirds (2/3) of the votes cast as well as the shares represented at the general meeting.

### **Documentation**

The complete proposals of the board of directors and the nomination committee are set out in this notice. The complete proposals together with the annual report and the auditor's report, 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 no later than three weeks before the annual general meeting. 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 annual general meeting, please refer to <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

Ängelholm in April 2020

***OXE Marine AB (publ)***

***The board of directors***

### **Certified Adviser**

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

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

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*OXE 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.*