

REPORT FROM ANNUAL GENERAL MEETING IN OXE MARINE AB (PUBL) ON 22 MAY 2020

The annual general meeting resolved, among other things, the following:

- The income statement and balance sheet for 2019 were adopted. The meeting resolved not to pay out dividends for the financial year 2019. The board of directors and the CEO were discharged from liability for the financial year 2019.
- Reelection of board members Anders Berg, Andreas Blomdahl, Magnus Folin, Magnus Grönberg and Jon Lind and election of Mikael Mellberg as new member of the board.
- Anders Berg was reappointed chairman of the board.
- Remuneration to the board of directors shall be in total SEK 1,500,000, of which SEK 300,000 shall be paid to the chairman and SEK 150,000 shall be paid to each of the other members of the board.
- Reelection of Ernst & Young AB as auditor for the period until the end of the annual general meeting 2021.
- Authorization for the board of directors to resolve on new issues of shares, warrants and/or convertibles. The board shall have the right to resolve on rights issues as well as issues with deviation from the shareholders' pre-emption rights. The total increase of shares that may be issued based on the authorization cannot in aggregate exceed 20 per cent of the number of outstanding shares in OXE at the time of the resolution on the issue.

All resolutions were made in accordance with the proposals that have been available before the general meeting. The complete proposals are published on the company's website www.oxemarine.com.

Certified Adviser

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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.