

Report from the Annual General Meeting in OXE Marine AB (publ) on 16 April 2021

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

- The income statement and balance sheet for 2020 were adopted. The meeting resolved not to pay out dividends for the financial year 2020. The board of directors and the CEO were discharged from liability for the financial year 2020.
- Reelection of board members Anders Berg, Magnus Folin, Jon Lind and Mikael Mellberg and election of Jonas Wikström 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 1,020,000, of which SEK 340,000 shall be paid to the chairman and SEK 170,000 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 2022.
- 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.
- Implementation of a long-term incentive program for senior executives. The resolution means that OXE shall issue no more than 2,100,000 warrants to be subscribed by OXE and/or a subsidiary of OXE after which they are to be transferred to the participants in the incentive program. Each warrant entitles to subscription of one new share in OXE at the subscription price of SEK 6 per share. The warrants may be exercised for subscription of new shares during the following subscription periods: (i) three weeks after the date of publication of OXE's interim report for the first quarter of 2025, (ii) three weeks after the date of publication of OXE's interim report for the second quarter of 2025, and (iii) three weeks after the date of publication of OXE's interim report for the third quarter of 2025. The new shares which will be issued upon full subscription, transfer and exercise of all warrants will correspond to approx. 1 per cent of the total outstanding shares in OXE prior to a full exercise of the warrants of series 2018/2039 and 2020/2039 and approx. 0.9 percent if all warrants of series 2018/2039 and 2020/2039 are exercised for the subscription of shares.

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) (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.