

## **NOTICE OF ANNUAL GENERAL MEETING IN CIMCO MARINE AB (PUBL)**

The shareholders in Cimco Marine AB (publ), reg. no 556889-7226 (the “**Company**”), are hereby convened to the annual general meeting on Thursday 19 April 2018, at 2 pm, at the Company’s premises on Metallgatan 19 A in Ängelholm.

### **Notice etc.**

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

- on Friday 13 April 2018 be registered in the share register kept by Euroclear Sweden AB (“**Euroclear**”); and
- at the latest on Friday 13 April 2018 notify the intention to attend the general meeting by mail to Cimco Marine AB, attention Myron Mahendra, Metallgatan 19 A, 262 72 Ängelholm stating “annual general meeting 2018”, by telephone to 0431-371130 or by e-mail to myron.mahendra@oxe-diesel.com.

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 Friday 13 April 2018, 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 certified copy of the certificate of registration 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 the Company by post 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](http://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 two persons to verify the minutes
4. Determination as to whether the meeting has been duly convened
5. Approval of the agenda
6. Presentation of the annual report and the auditor’s report
7. Resolutions on
  - a) the adoption of the income statement and the balance sheet;
  - b) allocation of the Company’s result according to the adopted balance sheet; and

- c) 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. Appointment of members of the board of directors and deputy members of the board of directors
- 10. Election of auditor
- 11. Resolution on principles for appointment of nomination committee
- 12. Resolution on authorisation for the board of directors to issue new shares, warrants and/or convertibles
- 13. Close of the general meeting

## **Proposals to resolutions**

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

The nomination committee, consisting of Andreas Blomdahl, representing Marinediesel Sweden AB, who is also the chairman of the nomination committee, and Per Lindberg, representing himself, proposes that Mikael Mellberg, Advokatfirman Lindahl KB, is elected as chairman of the general meeting.

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

The board does not propose any dividends for the financial year 2017.

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

The nomination committee proposes that remuneration shall be paid with SEK 300,000 to the chairman and SEK 150,000 to each of the other board members elected by the general meeting for the period up until the end of the annual general meeting 2019, to be paid quarterly in arrears. The remuneration includes consideration for committee work, if applicable. The proposed composition of the board means that the total remuneration is SEK 1,050,000.

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

### *Item 9 – Election of members of the board of directors and deputy members of the board of directors, if any*

The nomination committee proposes that the board, up until the end of the next annual general meeting, shall consist of six ordinary members with one deputy member.

It is proposed that Andreas Blomdahl, Thomas Jakobsson, Luke Foster and Mats Säterberg are reelected as ordinary board members. It is proposed that Anders Berg and Magnus Folin are elected as new ordinary board members. It is proposed that Anders Berg is elected as new chairman of the board. It is proposed that Allan Foster is reelected as deputy board member.

### *Item 10 – Election of auditor*

The nomination committee proposes that the registered auditing company Ernst & Young AB is reelected as auditor for the time up until the end of the next annual general meeting. Ernst & Young AB has informed that the authorised public accountant Henrik Nilsson will be auditor in charge.

### *Item 11 – Resolution on principles for appointment of nomination committee*

The nomination committee proposes that the annual general meeting shall approve the following instructions on appointment of a nomination committee. The nomination committee shall consist of representatives of the four largest shareholders, with the representative of the largest shareholder being in charge of convening the committee. 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, but in no event later than six months before the annual general meeting, and be based on the known ownership as per 31 August 2018. 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 nominate a representative on the Company's nomination committee. However, minor changes do not need to be considered. Shareholders having appointed members in the nomination committee are entitled to remove such members 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 2019:

1. Chairman at the meeting;
2. Board remuneration;
3. Election of board members and chairman of the board;
4. Election of auditor and remuneration to the auditor; and
5. Principles for appointment of nomination committee for the annual general meeting 2020.

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.

*Item 12 – Resolution on authorisation for the board of directors to issue new shares, warrants and/or convertibles*

The board of directors proposes that the general meeting resolves to authorise 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 authorisation cannot in aggregate exceed 20 per cent of the number of outstanding shares in the Company. Issues based on the authorisation shall be made at market price, including market rate discount, if applicable.

The board shall have the right to set the terms and conditions for issues under this authorisation 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.

### **Majority requirements**

Resolution under item 12 above requires, for its validity, that a minimum of two thirds of the votes cast and the shares represented support the resolution.

### **Documentation**

The annual report, the auditor's report, the board of directors' and the nomination committee's complete proposals under items 8-12 above as well as other documents according to the Swedish Companies Act, will be held available at the Company's office with address Metallgatan 19 A in Ängelholm not later than three weeks before the meeting, *i.e.* not later than 29 March 2018. 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.

Ängelholm in March 2018

*Cimco Marine AB*

*The board of directors*

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

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### **Certified Adviser**

Västra Hamnen Corporate Finance AB is Certified Adviser for Cimco Marine AB.

*Cimco Marine AB (publ) is obligated to make this information public pursuant to the EU Market Abuse Regulation. The information was provided by the contacts above to be submitted for publication on March 22nd 2018, 07:30 CET.*

**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. OXE Diesel has a unique belt driven propulsion system that allows a hydraulic multi-friction gearbox to be mounted. This means that the engine can handle significantly higher loads than a traditional outboard engine. Cimco's OXE Diesel has a horizontally mounted engine as opposed to a traditional outboard with a vertically mounted engine.