

OXE MARINE AB (PUBL)

THE NOMINATION COMMITTEE'S PROPOSAL AND STATEMENT IN SUPPORT OF SUCH PROPOSAL

1. Background

In accordance with the principles for appointment of a nomination committee adopted at the Annual General Meeting 2022, the nomination committee consisted of Jonas Wikström, Per Lindberg, Martin Polo and Christian Von Koenigsegg in preparation for the Annual General Meeting 2023.

Jonas Wikström was appointed as Chairman of the Nomination Committee.

In accordance with the decision by the Annual General Meeting 2023, the Nomination committee shall evaluate the constitution and work of the Board of Directors and further present proposals to the Annual General Meeting 2023 concerning:

- Chairman of the Annual General Meeting 2023
- election of one or several persons to verify the minutes of the meeting
- determination of remuneration to the board of directors and the auditor
- election of board of directors, including Chairman of the Board
- election of the Company's auditor
- resolution on principles for appointment of nomination committee for AGM 2025

The Nomination committee has evaluated the constitution and work of the Board of Directors. The Chairman has provided information concerning the function of the work performed by the Board.

The Nomination Committee has had numerous meetings in preparation for the Annual General Meeting 2023 in which all members of the Nomination Committee have been included. In addition, the Nomination Committee has had deliberations over telephone and emails.

2. Proposals by the Nomination Committee

Election of chairman of the general meeting

The nomination committee proposes that Jonas Wikström is elected as chairman of the general meeting.

Election of one or several persons to verify the minutes of the meeting

The nomination committee proposes one person is elected at the Annual General Meeting to verify the minutes of the general meeting.

Number 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 be reduced from six to four ordinary members and no deputy members.

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 340,000 to the chairman of the board; and
- SEK 170,000 to each of the other board members.

If the general meeting resolves in accordance with the nomination committee's proposal, the total remuneration to the board will be SEK 510,000. It is noted that proposed directors Christian Von Koenigsegg and Martin Polo have announced that they will decline their respective remunerations.

The Board has during 2022 performed the work for both the audit and remuneration committees without any additional remuneration. The Nomination Committee proposes that matters relating to the audit and remuneration committees shall be handled by the Board without any specific additional remuneration.

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

Election of board of directors

It is proposed that Jonas Wikström, Martin Polo, Jon Lind and Christian von Koenigsegg are re-elected as ordinary board members until the close of the next annual general meeting.

Election of Chairman of the Board

The nomination committee proposes that Jonas Wikström is re-elected as chairman of the board until the close of the next annual general meeting.

Election of Auditor

The nomination committee proposes re-election of BDO Mälardalen AB as auditor until the close of the next annual general meeting. BDO Mälardalen AB has announced that that certified accountant Carl-Johan Kjellman will serve as responsible auditor.

Resolution on 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 2024:

- The nomination committee shall be convened by the chairman of the board and shall consist of representatives of the four largest shareholders.
- The representative of the largest shareholder shall be the chairman of the nomination committee. If the representative of the largest shareholder declines the assignment as chairman of the nomination 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.
- 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 2024:
 - 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 2025.

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.

3. Statement in support of the Nomination Committee's proposal of election of Board of Directors

The Nomination Committee has discussed, subject to the Company's business, stage of development and the business conditions in general the Board's diversity, size and constitution related to i.a. industry knowledge and competence.

The Nomination Committee has assessed that the reduction from six to four directors is duly justified by the proposed directors combined commitment, competence and experience.

Stockholm March 2023
Nomination Committee OXE Marine AB (publ)