



# Oasmia Pharmaceutical AB (publ)

Documents at the Annual General Meeting, September 24, 2012 at 2 p.m.

# Agenda

1. Opening of the Meeting
2. Election of Chairman of the Meeting.
3. Preparation and approval of the voting list.
4. Approval of the agenda.
5. Election of one or two minutes-checkers.
6. Determination as to whether the Meeting has been properly convened.
7. Presentation of the Annual Report and the Consolidated Accounts as well as the Audit Report and the Audit Report for the Group.
8. Speech by the President
9. Resolution on a) adoption of the Income Statement and the Balance Sheet as well as the Consolidated Income Statement and the Consolidated Balance Sheet b) dispositions in respect of the company's profit/loss pursuant to the adopted Balance Sheet c) discharge from liability of the Directors and the President.
10. Determination of the number of Directors
11. Determination of fee to the Board of Directors and the Auditors.
12. Election of Board of Directors, Chairman of the Board of Directors and the Auditors.
13. Decision on the nomination committee prior to the 2013 Annual General Meeting.
14. The Board's proposal for resolution on remuneration guidelines for the President and other persons in the company management.
15. The Board's proposal for the authorization of repurchase and transfer of the company's own shares
16. The Board's proposal for the authorization of a share issue
17. Any other business arising at the Meeting in accordance with the Companies Act (2005:551) or the articles of association
18. Closing of the Meeting.

## Proposals for decision

The nomination committee proposes as follows

Election of Chairman of the Meeting (Item 2)

The nomination committee proposes Gunnar Mattsson as Chairman of the Meeting.

Determination of the number of Directors (Item 10)

The nomination committee proposes that the Board shall constitute of six members without deputies.

Determination of fee to the Board of Directors and the Auditors (Item 11)

The nomination committee proposes that Board member who is not established in the company shall receive payment of SEK 150 000 per year. The Chairman of the Board shall receive payment of SEK 175 000. The Board fee may, following a special agreement with Oasmia Pharmaceutical AB, be invoiced by the company that is wholly-owned by the member. If this takes place, the invoiced fee shall be increased by an amount corresponding to social charges and VAT. Payment shall be made to the auditors according to the bill.

Election of Board of Directors, Chairman of the Board of Directors and the Auditors (Item 12)

The nomination committee proposes re-election of Joel Citron, Martin Nicklasson, Jan Lundberg, Horst Domdey, Bo Cederstrand and Julian Aleksov. Joel Citron proposes as Chairman of the Board of Directors. Election of Ernst & Young AB, with principal auditor Björn Ohlsson.

Decision on the nomination committee prior to the 2013 Annual General Meeting (Item 13)

The nomination committee proposes a nomination committee process prior to the 2013 Annual General Meeting shall be appointed as follows. One member shall represent the largest shareholders. One member shall be independent from the largest shareholders and independent from the company management and the Board of Directors. One member shall be the Chairman of the Board of Directors (convener). The nomination committee's mandate period shall last until a new nomination committee has been appointed. If a member leaves the nomination committee before the assignment has been completed, other members shall appoint a replacement.

The Board of Directors proposes as follows

Proposal for resolution on the dispositions in respect of the Company's profit/loss pursuant to the adopted Balance Sheet (item 9b)

The Board proposes that the Annual General Meeting 2012 makes the resolution that no dividends shall be paid and that share premium reserve SEK 457 831 705, accumulated losses SEK -129 027 586 and income for the year SEK -65 823 485, in total SEK 262980 634, will be carried forward.

Proposal for resolution on remuneration guidelines for the President and other persons in the company management (Item 14).

The Board of Directors proposes the following guidelines that are intended to apply as of the 2012 Annual General Meeting until the 2013 Annual General Meeting:

Pay and other benefits

Remuneration to the President and other people in the company management shall consist of fixed salary. The President shall also be entitled to private health insurance and pension allocations.

Period of notice and severance pay

In the event of termination on the part of the company, the period of notice for the President shall be no more than 24 months. In the event of termination on the part of the President, the period of notice shall be no more than six months. For other people in the company management, the period of notice shall normally be six months if the termination is on the initiative of the company, and three months if the termination is on the initiative of the post holder. No special severance pay shall be paid.

Incentive programme

A decision regarding any shares and share price-related incentive programme aimed at people in the company management shall be made by the General Meeting.

Policy

The more detailed principles for salary payment for the President and other people in the company management shall be found in a policy established by the Board.

Deviation in individual cases

The Board shall be entitled to deviate from these guidelines if there are special grounds in an individual case. If such a deviation is made, information on this and the reason for the deviation shall be reported at the next Annual General Meeting.

The Board's proposal for the authorization of repurchase and transfer the company's own shares (Item 15)

The Board of Directors proposes that the Meeting authorizes the Board of Directors to resolve to repurchase, on one or several occasions prior to the next annual general meeting, as many shares as may be purchased without the company's holding at any time does not exceed 10 per cent of the total number of shares in the company. The shares shall be purchased on

NASDAQ OMX Stockholm and only at a price within the price range registered at any given time, i.e. the range between the highest bid price and the lowest offer price.

The Board of Directors also proposes that the Board of Directors shall be authorized to resolve, on one or several occasions during the period until the next annual general meeting, to transfer all shares held by the company, via NASDAQ OMX Stockholm or in connection with the acquisition of companies, businesses or parts thereof on market terms, however, not to a price lower than current stock market value. Transfer of shares on the NASDAQ OMX Stockholm may at a price within the price range registered at any given time, i.e. the range between the highest bid price and the lowest offer price.

The purpose of the proposed authorizations is to provide flexibility as regards the company's possibilities to distribute capital to its shareholders and to promote more efficient capital usage in the company.

#### Proposal for the authorization of a share issue (Item 16)

The Board proposes the General Meeting to authorize the Board on one or more occasions during the period until the next Annual General Meeting, with or without deviation from the shareholders' preferential right, to make a decision regarding a new share issue on cash payment and/or with a provision regarding in kind or offset or otherwise with terms in accordance with Chap. 13, Sect. 7 of the Companies Act, and also an issue of convertibles on cash payment and/or with a provision regarding in kind or offset or otherwise with terms in accordance with Chap. 15, Sect. 5 of the Companies Act. In the event of a deviation from the preferential right, the new shares and convertibles shall be issued at an amount that concurs with the share price at the time of implementing the new share issue, after a deduction of any market-related discount that the Board deems to be required.

The reason for the authorization is to facilitate the procurement of operating capital. The reason for deviating from the shareholders' preferential right is to broaden the ownership group. The total number of shares that it shall be possible to issue with the support of the authorization must not exceed 25 000 000. The total number of convertibles that it shall be possible to issue with the support of the authorization must not exceed more convertibles than entitle conversion to 25 000 000 shares. It is also proposed that the Board or the party the Board appoints for the task shall have the right to make the minor changes that may be brought about by the registration thereof with the Swedish Companies Registration Office or Euroclear Sweden AB.



## Reasoned opinion regarding proposal for the Board of Directors in Oasmia Pharmaceutical AB at the Annual General Meeting 2011

In accordance with the principles decided by the Annual General Meeting 2011, a Nomination Committee was appointed to prepare matters for the Annual General Meeting 2012. The Nomination Committee received the following composition:

- Joel Citron
- Bo Cederstrand
- Christer Ericson

### The Nomination Committee's proposal for the Board

The Nomination Committee proposes:

- That the Board shall consist of six members, without deputies.
- Re-election of Joel Citron, Martin Nicklasson, Jan Lundberg, Horst Domdey, Bo Cederstrand and Julian Aleksov.
- That Joel Citron is elected Chairman of the Board.

### Reasoned opinion

The Nomination Committee in Oasmia Pharmaceutical AB (publ) motivates its proposal to the Board as follows.

The Nomination Committee has been provided with an evaluation of the Board of Directors, presented by the Chairman, and has been given a positive impression of the Board of Director's work during the year. The Nomination Committee considers that the proposed Board has appropriate experience, expertise and width according to Oasmia Pharmaceutical AB:s activities, stage of development and other conditions.

The Nomination Committee considers that the proposal to the Board fulfills the requirements imposed on the Board of a listed company, including the requirements of the Swedish Code of Corporate Governance and NASDAQ OMX Stockholm's requirement for independent members.

## Additional information about the Nomination Committee's proposal for board members

Following is a brief statement of the proposed Directors' backgrounds, experience, etc.

### Joel Citron (re-election)

Chairman since autumn 2011. CEO of New York-based Tenth Avenue Holdings. 2002-2009 Chairman of Oxigene Inc. 2002-2008 CEO of Jovian Holdings. 1998-2001 Vice-Chairman and CEO of Mastec Inc. Before that 16 years in various senior positions in investment and operating companies in Europe and the U.S. Has a MA in Economics and a Bachelor in Business Administration from the University of Southern California. Joel Citron is independent of major shareholders, the Company and its management.

Shares held: -

### Martin Nicklasson (re-election)

Born 1955. Board Member since the autumn of 2011. Chairman of the Board of Orexo AB and Farma Holding AS and Board Member of, among others Pozen Inc., Biocrine AB och Denator AB. CEO of Swedish Orphan Biovitrum 2007-2010. Various management positions at Astra/AstraZeneca 1991-2007. Recently responsible for global marketing and business development at AstraZeneca and CEO of AstraZeneca Sweden AB. Between 1989-1991 was Head of research and development in KABI. Is a certified pharmacist and since 1982, a Pharmacy Doctor at Uppsala University. Since 1985, has also been an Associate Professor at Uppsala University's Faculty of Pharmacy. Martin Nicklasson is independent of major shareholders, the Company and its management

Shares held: -

### Jan Lundberg (re-election)

Born 1946. Member since autumn 2011. Has extensive experience in business, from the now wholly-owned company Rekonstructa AB, which includes real estate ownership and management, equity trading, equity participation in companies and a number of commitments from external customers. Has operated through his own business since 1985. 1972-1985 employee of Salén & Wicander AB. CEO since 1977. Has a MSc in Mechanics as well as Industrial Economics and Management at KTH in Stockholm. Jan Lundberg is independent of major shareholders, the Company and its management.

Shares held: 53 500 through the company

### Horst Domdey (re-election)

Born 1951. Member since autumn 2011. Has extensive experience in biochemistry and molecular biology. President and CEO of Bio-M AG and Bio-M GmbH, as well as Chairman of the Munich Biotech Cluster. Co-founder of MediGene AG and Switch Biotech AG. Has previously held various positions at, for instance, Max-Planck-Institut für Biochemie, the Swiss Institute for Experimental Cancer Research (ISREC), University of California and California Institute of Technology. Has also worked as Associate Professor in biochemistry at the Ludwig Maximilians University of Munich. Horst Domdey is independent of major shareholders, the Company and its management.

Shares held:-

Bo Cederstrand (re-election)

Born 1939. Member since 2000 and a founder of the company. Chairman from 2000-2011. About 40 years of experience as CEO and partner in a number of small and medium-sized companies, mostly in trade. Has extensive experience in international business. Extensive experience in production. Has been very active in the trade association context. Is the deputy director of Fruges AB and former board member of the Ark stores. Bo Cederstrand is dependent in relation to major shareholders, the Company and its management.

Shares held: 126 000<sup>1</sup>

Julian Aleksov (re-election)

Born in 1965. Member since 1999. CEO of Oasmia and a founder of the company. Has extensive experience in coordinating research projects, strategic development of Bioorganic Chemistry and strategic development of global intellectual property. Also Chairman of Oasmia Animal Health AB and Oasmia Global Supplies Ltd. Julian Aleksov is dependent in relation to major shareholders, the Company and its management.

Shares held: 148 650<sup>2</sup>

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<sup>1</sup> Concerns private ownership. In addition to private ownership Bo Cederstrand also has an indirect shareholding in the Company through Alceco International S.A which owns 29028685 shares.

<sup>2</sup> Concerns private ownership. In addition to private ownership Bo Cederstrand also has an indirect shareholding in the Company through Alceco International S.A which owns 29028685 shares.



# FULLMAKT

Undertecknad aktieägare i Oasmia Pharmaceutical AB (publ) ("Oasmia"), befullmäktigar härmed

\_\_\_\_\_  
Ombudets namn

\_\_\_\_\_  
Telefonnummer dagtig

\_\_\_\_\_  
Utdelningsadress

\_\_\_\_\_  
Postnummer och ort

att vid årsstämma i Oasmia den 30 september 2011 företräda och rösta för samtliga av aktieägaren innehavda aktier i Oasmia och även i övrigt utöva alla härmed förenade befogenheter på bolagsstämman

\_\_\_\_\_  
Ort och datum

\_\_\_\_\_  
Aktieägarens underskrift/firmateckning

\_\_\_\_\_  
Aktieägare

\_\_\_\_\_  
Namnförtydligande

\_\_\_\_\_  
Aktieägarens personnummer eller  
organisationsnummer

\_\_\_\_\_  
Telefonnummer dagtid

De aktieägare som genom ombud önskar utnyttja sin rösträtt vid stämman skall till ombudet utfärda skriftlig, dagtecknad fullmakt enligt ovan. Fullmakten skall medtagas i original till stämman alternativt sändas till Oasmia Pharmaceutical AB innan stämman.