

*English translation for information purposes only. If there are differences between the English translation and the Swedish original, the Swedish text will take precedence.*

Minutes kept at the Annual General Meeting of the shareholders of Oasmia Pharmaceutical AB (publ), org.nr. 556332-6676, held on Monday 25 September 2017, in Uppsala

**1. Opening of the Annual General Meeting**

The meeting was opened by Mattias Anjou, attorney-at-law, on behalf of the board.

**2. Election of the chairman of the meeting**

It was resolved, in accordance with the Nomination Committee's proposal, to elect Mattias Anjou as chairman of the meeting.

It was noted that Rebecka Tenenbaum, legal-associate, was assigned to keep the minutes at the meeting.

**3. Preparation and approval of the voting list**

It was resolved to adopt the adjusted list of registered shareholders as the voting list for the meeting, [Appendix 1](#).

**4. Approval of the agenda**

It was resolved to approve the agenda proposed in the notice of the meeting.

**5. Election of one or two persons to attest the minutes of the meeting**

It was resolved to elect Åsa Wesshagen, to approve the minutes.

**6. Determination of whether the meeting has been duly convened**

It was resolved to declare the meeting duly convened.

**7. Presentation by the Chief Executive Officer**

The Chief Executive Officer, Mikael Asp, held a speech on the previous business year and answered questions.

**8. Presentation of the annual report and audit report and the consolidated accounts and group audit report**

The chairman concluded that the annual report and auditor's report, and also the group accounts and auditor's report for the group, for the financial year 2016/2017 were presented at the meeting.

The auditor-in-charge, Fredrik Norrman, gave an account for the audit work and answered questions.

**9 a. Resolution on adoption of profit and loss account and balance sheet and consolidated profit and loss account and consolidated balance sheet**

It was resolved to adopt the profit and loss account and balance sheet, and also the consolidated profit and loss account and consolidated balance sheet, for the financial year 2016/2017.

**9 b. Resolution on the dispositions in respect of the company's results pursuant to the adopted Balance Sheet**

It was resolved, in accordance with the Board's proposal, that no dividends shall be paid and that share premium reserve SEK 1,074,619,456, accumulated result SEK minus 639,377,516 and the result for the year SEK minus 160,072,959, in total SEK 275,168,981 will be carried forward.

**9 c. Resolution on discharge from liability of the directors and the Chief Executive Officer**

It was resolved to discharge the directors and the CEO from liability for the management of the company in the financial year 2016/2017.

It was noted that Julian Aleksov, as proxy for Alceco International S.A. and Granitplattan AB did not vote on the matter of discharge from liability for himself.

It was noted that Eva Grantingen, Torsten Johansson and Åsa Wesshagen, as proxy for Sveriges Aktiesparares Riksförbund, chose to abstain voting on the matter of discharge from liability for the former board member Anders Lönner.

**10. Resolution on number of Directors and alternates**

It was resolved, in accordance with the Nomination Committee's proposal, that the Board be composed of five directors with no alternates, for the period until the next AGM, [Appendix 2](#).

**11. Election of Board of Directors and Chairman of the Board**

It was resolved, in accordance with the Nomination Committee's proposal, to re-elect Julian Aleksov, Lars Bergkvist, Bo Cederstrand and Alexander Kotsinas as Directors. Per Langö was elected as new director. Julian Aleksov was re-elected Chairman of the Board, [Appendix 2](#).

**12. Election of auditor and resolution on auditors fees**

It was resolved, in accordance with the Nomination Committee's proposal as presented in the notice, to re-elect the registered audit company Ernst & Young AB as auditor and that fees will be paid to the auditor on approved account.

**13. Resolution on Board of Directors' fees**

It was resolved, in accordance with the Nomination Committee's proposal, that Board members shall receive remuneration of SEK 150 000 per year, with the exception of the Chairman of the Board, who shall receive remuneration of SEK 300 000 per year. However, board members who receive other salary or other remuneration from the company shall not receive board fees, [Appendix 2](#).

**14. Resolution on the Nomination Committee**

Prior to the meeting's resolution on Nomination Committee, Sveriges Aktiesparares Riksförbund submitted a counter proposal to the proposal presented by the Nomination Committee. The Nomination Committee proposed that the general meeting resolve in

accordance with Appendix 3, the committee's original proposal, with the amendment set out in Appendix 2. Sveriges Aktiesparares Riksförbund proposed that the general meeting instead resolve in accordance with the Nomination Committee's original proposal, Appendix 3.

It was resolved, in accordance with the Nomination Committee's amended proposal, on resolution on Nomination Committee in accordance with Appendix 3 and the adjustment as set out in Appendix 2.

**15. Resolution on guidelines for remuneration to senior executive management**

It was resolved, in accordance with the Board's proposal, on resolution on guidelines for remuneration to senior executive management in accordance with Appendix 4.

**16. Resolution on alteration of the articles of association**

It was resolved, in accordance with the Board's proposal, to resolve on alteration of the articles of association in accordance with Appendix 5.

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

**17. Resolution on issue authorisation**

It was resolved, in accordance with the Nomination Committee's proposal, to resolve to authorise the board to resolve on an issue of shares, and/or warrants in accordance with Appendix 6.

It was noted that Sveriges Aktiesparares Riksförbund had reservations about the resolution.

It was noted that the resolution was passed with the required majority, i.e. by shareholders representing at least two thirds of both the votes cast and the shares represented at the annual general meeting.

**18. Closure of the Annual General Meeting**

The chairman closed the meeting.

*At the minutes:*

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Rebecka Tenenbaum

*Approved:*

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Mattias Anjou

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Åsa Wesshagen