

## **Reasoned opinion regarding proposal to the Board in Oasmia Pharmaceutical AB (publ) at the extraordinary general meeting held May 28, 2015**

In accordance with the principles stated by the 2014 Annual General Meeting, a nomination committee was appointed to prepare proposal the proposal for the 2015 Annual General Meeting. The nomination committee has the following composition:

- Joel Citron
- Bo Cederstrand
- Alexander Kotsinas

### **The nomination committee's proposal for the Board of Directors**

- The nomination committee proposes: That the Board shall consist of Julian Aleksov, Bo Cederstrand, Alexander Kotsinas, Horst Domdey, Hans Sundin och Hans Liljeblad.
- That Julian Aleksov is elected as Executive Chairman of the Board

### **Reasoned opinion**

The nomination committee in Oasmia Pharmaceutical AB (publ) motivates its proposal for the Board as follows:

As Joel Citron has informed that he, in connection with the extraordinary general meeting held May 28, 2015, will resign from his position as chairman of the board the nomination committee proposes Julian Aleksov as Executive Chairman. Julian Aleksov has been a member of the Board and the CEO of Oasmia since the company was founded 15 years ago. He has exceptional knowledge about the company and it is a natural step for him to become an Executive Chairman whereas he can focus on long term strategy, business development and the financing of the company as well as supporting the new CEO.

Furthermore Hans Liljeblad is proposed as a new member of the board. Hans is a partner of and works as a lawyer at KLA Advokatbyrå and is specialized in capital market and security law, banking and finance and mergers and acquisitions. On top of that he has extensive experience in negotiation and agreements. Hans knowledge and experience will be a great asset for the boards work and the company's continued development.

The nomination committee considers that the proposed Board has the appropriate experience, competence and width with consideration of the business activities, development stage and other conditions of Oasmia Pharmaceutical AB. Furthermore, the nomination committee wants to emphasize that it actively works to find a female candidate to supplement the Boards composition.

Furthermore, the nomination committee also considers that the proposal for the Board meets the requirements imposed on the Board of Directors in a listed company, such as the requirements in the Swedish Code of Corporate Governance and the NASDAQ OMX Stockholm requirements for independent members.

**Additional information about the nomination committee proposal for board members** Following is a brief statement of the proposed Director's background, experience, etc.

Julian Aleksov (re-election) Born in 1965. Member since 1999. CEO of Oasmia and one of the founders of the company. Has extensive experience of coordination of research projects, strategic development in bio-organic chemistry and strategic development of global intangible assets. Also Chairman of the Board in Oasmia Animal Health AB and Oasmia Global Supplies AB. Julian Aleksov is dependent in regards to major shareholders, the company and the company management.  
Shareholding: 149 796

Hans Liljeblad

Born in 1957. Took his master of law 1985 at University of Stockholm. He formed KLA Karlerö Liljeblad Advokatbyrå 2004 where he is a partner and has worked as a lawyer since the start. Hans is, among other areas, specialized in capital market and security law, banking and finance, merger and acquisitions and has extensive experience in negotiations and agreements. Hans Liljeblad is independent in regards to major shareholders, the company and the company management.  
Shareholding: -