

The Nomination Committee's proposals for resolution and reasoned statement before the annual general meeting 2018

The Nomination Committee before the annual general meeting 2018 consists of Bo Cederstrand (appointed by Alceco International S.A.), Per Arwidsson (appointed by Arwidsro Investment AB) and Julian Aleksov (Chair of the Board of Directors of Oasmia Pharmaceutical AB). The Nomination Committee represents approximately 28 per cent of the shares and votes in the company.

The Nomination Committee submits the following proposals and reasoned statement before the annual general meeting 2018.

Election of chairman of the meeting

The Nomination Committee proposes that Mattias Anjou, attorney at law, be elected Chair of the meeting.

Resolution on number of Directors, alternates and auditors, resolution on Board of Directors' fees and other remuneration to Directors, and, election of Directors of the Board, Chairman of the Board of Directors and, when applicable, alternates

The Nomination Committee proposes that the Board of Directors unchanged be composed of five Directors with no alternates and that the company elect one auditor.

The Nomination Committee proposes that the fees to the Directors remain unchanged at SEK 150 000 annually for each of the Directors excluding the Chairman of the Board who shall receive SEK 300 000 annually. However, Directors that receive other pay or remuneration from the company shall not receive Director's fees.

The Nomination Committee proposes that Julian Aleksov, Lars Bergkvist, Bo Cederstrand, Alexander Kotsinas and Per Langö be re-elected as Directors of the Board. Furthermore, the Nomination Committee proposes that Julian Aleksov be re-elected as Chairman of the Board of Directors.

More information about the proposed directors can be found on the company's website, www.oasmia.com.

Resolution on the auditor's fees and election of auditor

The Nomination Committee proposes that fees be paid to the auditor on current account.

Under the Companies Act, Chapter 9, Section 21 a, the appointment as audit firm of a company at a regulated market may apply for a maximum of ten consecutive years. Since Ernst & Young Aktiebolag was appointed ten years ago, the Nomination Committee proposes that the registered audit company PricewaterhouseCoopers AB ("PWC") be newly-elected auditor for the period until the close of the next annual general meeting. PWC has given notice that, if the Nomination Committee's proposal for auditor is adopted at the meeting, Johan Engstam, authorised public accountant, will be appointed auditor-in-charge of the company. The Nomination Committee's proposal corresponds to the Audit Committee's recommendation. Neither the

Nomination Committee nor the Audit Committee have been influenced by a third party and no clause of a contract entered into with a third party has influenced or restricted the choice of auditor.

Reasoned statement

As a basis for its proposal, the Nomination Committee has studied the evaluation that has been conducted within the board. The Nomination Committee has had a continuous dialogue during the year with one meeting and additional contacts by email and phone. All the Committee's resolutions were unanimous. The requirements for competence, experience and background that is needed on the board have been thoroughly discussed. Diversity and independence issues have been highlighted as well as the issue of equal gender distribution.

In its evaluation, the Nomination Committee found that the tasks are operated well and that the present Board holds decent experience and competence regarding the special requirements that are imposed on a public company. In summary, the Nomination Committee considers that the proposed Board has suitable qualifications and an appropriate composition, being characterized by diversity and breadth in terms of the directors' competence, experience and personal background, taking into consideration the company's operations, development stages and conditions in general.

The Nomination Committee is, however, aware that only one gender is represented on the Board and has worked to increase the number of women on the Board without results. The Nomination Committee will when recruiting candidates in the future search for suitable candidates representing both genders and aim to achieve a more even gender distribution.

More information about the proposed directors can be found on the company's website <https://oasmia.com/en/investor-relations-eu/corporate-governance/board-of-directors/>. The Nomination Committee has the following view in respect of the candidates' independence under the Swedish Corporate Governance Code. Of the proposed directors, Julian Aleksov and Bo Cederstrand may be considered dependent of the company and management, and of major shareholders. The Nomination Committee deems the other directors to be independent of the company and management, as well as of major shareholders in the company.

Stockholm in August 2018

Nomination Committee of Oasmia Pharmaceutical AB (publ)