

## **The Nomination Committee's reasoned statement before the Annual General Meeting 2020**

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The Nomination Committee before the Annual General Meeting 2020 consists of Per Arwidsson (Chairman), appointed by Arwidsro Investment AB, Håkan Lagerberg and Anders Härfstrand (Chairman of the Board of Directors of Oasmia Pharmaceutical AB). The Nomination Committee represents approximately 26.62 per cent of the shares and votes in the company.

The Nomination Committee submits the following reasoned statement explaining its proposals regarding Board of Directors before the Annual General Meeting 2020.

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 3 meetings and additional informal contacts per e-mail and telephone. All the Committee's resolutions were unanimous. The requirements of qualifications, experience and background that can be imposed on the Board have been thoroughly discussed. Diversity and independence issues have been highlighted as well as the issue of gender balance. In its evaluation, the Nomination Committee found that the tasks are operated well and that the present Board holds adequate experience and qualifications regarding the special requirements that are imposed on a listed company. The Nomination Committee has applied rule 4.1 of the Swedish Corporate Governance Code as diversity policy in its work.

As a result of its evaluation, the Nomination Committee proposes that Anders Härfstrand, Hege Hellström, Sven Rohmann, Birgit Stattin Norinder och Peter Zonabend be re-elected. Anders Härfstrand is proposed to be re-elected as Chairman of the Board of Directors.

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' qualifications, experience and personal background, taking the company's operations, phase of development and other relevant circumstances into consideration.

The Nomination Committee has paid special attention to the requirement to strive for gender balance within the Board. Two of the five candidates nominated for election are women, corresponding to 40 per cent of the Board members. The Nomination Committee thus considers that a desirable gender balance has been achieved.

Furthermore, the Nomination Committee has made the following assessment regarding the proposed Board members' independence in accordance with the Swedish Corporate Governance Code. Peter Zonabend is deemed to be dependent of major shareholders in the company and Sven Rohmann is deemed to be dependent of the company and its executive management. The Nomination Committee deems the other proposed Board members to be independent of the company and its executive management, as well as of major shareholders in the company. The Nomination therefore states that the Swedish Corporate Governance Code's rules on independence are complied with.

Further information on the proposed Board members is available on the company's website, [www.oasmia.com](http://www.oasmia.com).