

The motivated statement of the nomination committee of Oasmia Pharmaceutical AB and account of how the nomination committee has conducted its work, relating to the extraordinary general meeting 14 May 2020

Composition and tasks

The nomination committee of Oasmia Pharmaceutical AB consists of Per Arwidsson (chairman) representing Arwidsro, Håkan Lagerberg, and Jörgen Olsson (current chairman of the board of directors). The tasks of the nomination committee include preparing the decisions for the general meeting in matters regarding the number of members of the board as well as questions regarding remuneration.

Work

The nomination committee has conducted one minuted meeting and held additional informal contacts per e-mail and telephone.

Proposals regarding the board of directors

The board of directors currently consists of six members. As the turnaround of Oasmia is considered to be finalised, the company now takes the next step in its development. The nomination committee assesses that it would be beneficial to add further skills within the life science sector to the board of directors. At the same time, the nomination committee assesses that there are reasons for decreasing the total number of members of the board of directors from six to five until the annual general meeting 2020, and that there is no point to await an annual general meeting to effectuate this change, but instead to give notice of an extraordinary general meeting. Due to this, the nomination committee considers it appropriate that Anders Härfstrand is elected as chairman and that Birgit Stattin Norinder is elected as a member of the board of directors, whilst Jörgen Olsson and Gunilla Öhman would leave the board of directors.

The nomination committee thus propose that Andreas Härfstrand is elected as chairman of the board of directors and that Birgit Stattin Norinder is elected as a member of the board of directors, as set out in the proposal of the nomination committee.

Birgit Stattin Norinder has extensive experience from international pharmaceutical and biotechnology companies in Sweden, the USA and Europe. She has managed several research and development departments, resulting in a number of novel and approved pharmaceuticals. She is currently a member of the board of Hansa Biopharma AB (where she was chair of the board from 2014 to 2016), AddLife AB and Jettesta AB. More information is available on the Company's website, www.oasmia.com.

The nomination committee is of the opinion that the proposed composition of the board of directors has an appropriate composition and size and reflects diversity and good variety regarding qualifications and experiences within areas of strategic importance to Oasmia. The nomination committee has applied rule 4.1 of the Swedish Corporate Governance Code as a diversity policy in preparation of the proposal of changes to the composition of the board of directors. The nomination committee has considered the importance of a well-functioning board of directors when it comes to diversity and breath, as relates to *inter alia* gender, nationality, age and industry experience.

The independence of the members of the board

The nomination committee has considered the board members' independence and have found that all board members are independent of the company and its management and that all board members, with Peter Zonabend as an exception, are independent of the company's major shareholder.

Remuneration

Based on a comparison with other listed companies of comparable size and complexity, the nomination committee proposes the following remuneration for the board of directors:

- a) SEK 500 000 to the chairman of the board,

- b) SEK 250 000 to each of the members of the board,
- c) SEK 50 000 to the chairman of a committee,
- d) SEK 25 000 to a member of a committee.

Auditor

The nomination committee proposes that the auditors' fees will continue be paid in accordance with approved current accounts between the company and KPMG.