

STATEMENT BY THE NOMINATION COMMITTEE PRIOR TO THE 2017 ANNUAL GENERAL MEETING OF ONCOPEPTIDES AB (PUBL)

The nomination committee's establishment

At an extraordinary general meeting held 26 October 2016, it was resolved to establish a nomination committee of Oncopeptides AB (publ) ("Oncopeptides" or the "Company"). At the end of 2016, the Nomination Committee comprised Staffan Lindstrand (chairman), nominated by HealthCap VI L.P., Nina Rawal, nominated by Stiftelsen Industrifonden and the chairman of the board of directors, Alan Hulme.

After the listing in February 2017, the nomination committee was supplemented by a fourth member, Max Mitteregger, nominated by GLADIATOR, being the third largest shareholder in the Company. Information in relation to the members of the Nomination Committee and the nominating shareholders has been available on the Company's website.

The following persons have, together with the chairman of the board of directors, Alan Hulme, comprised the Nomination Committee prior to the 2017 Annual General Meeting:

- Staffan Lindstrand (chairman), nominated by HealthCap VI L.P
- Nina Rawal, nominated by Stiftelsen Industrifonden
- Max Mitteregger, nominated by GLADIATOR

The Nomination Committee's work

The Nomination Committee has since its establishment held six meetings, with additional contacts via phone and email. The Nomination Committee has received a statement from the Chairman of the Board of Directors on how the work was conducted in the Board of Directors as a whole and in the committees and has discussed the work of the Board of Directors and the committees with members of the Board of Directors.

Prior to the Annual General Meeting in 2017, the Nomination Committee has discussed in detail the requirements of competence, experience and background that may be placed on the Board of Directors of Oncopeptides, taking into account, among other things, the company's strategic development, governance and control as well as the size, breadth and diversity of competence, age, gender, background and experience. In addition, independency matters have been taken into account in the Nomination Committee's discussions, and an assessment has also been made of the ability of each individual board member to devote sufficient time and commitment to the work of the Board of Directors.

The Nomination Committee's proposal for Board of Directors

The Nomination Committee proposes the re-election of Alan Hulme, Jonas Brambeck, Luigi Costa, Cecilia Daun Wennborg, Ulf Jungnelius, Per Samuelsson and Olof Tydén, with Alan Hulme as Chairman. It should be noted that Johan Christenson did not stand for re-election.

Information of the proposed directors is available in [Schedule 1](#).

The Nomination Committee has as its starting point that the Board of Directors should be characterized by versatility and range regarding competence, experience and background. The Nomination Committee finds that the work of the Board of Directors has been performed well and that the Board of Directors is appropriately composed in terms of the members' competence, experience and range regarding background and qualifications.

The current size and composition of the Board provides the conditions for managing the company's operations and future development effectively. The Nomination Committee's proposal for the Board of Directors means that one-seventh of the members are women. The Nomination Committee strives for a balanced gender distribution in the Board. A balanced gender distribution should be paid special attention in connection with the election of new Board members.

Determination of directors' and auditors' fees

The Nomination Committee proposes remuneration to the Board of Directors with a total cash fee amount of SEK 1,850,000.

The proposed remuneration for ordinary work of the of Board of Directors for the period until the end of the next Annual General Meeting amounts to a total of SEK 1,600,000 and shall be allocated in accordance with the following:

- SEK 400,000 to the Chairman of the Board of Directors; and
- SEK 200,000 to each of the six other members of the Board of Directors.

The proposed remuneration for work within the committees of the Board of Directors for the period until the end of the next Annual General Meeting amounts to a total of SEK 250,000 and shall be allocated in accordance with the following:

- SEK 75,000 to the Chairman of the Audit Committee and SEK 37,500 to each of the other two members; and
- SEK 50,000 to the Chairman of the Remuneration Committee and SEK 25,000 to each of the other two members.

The Nomination Committee proposes, in accordance with the audit committee's recommendation, that the auditor is paid according to approved invoices.

Election of auditor

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the election of the chartered auditing firm PriceWaterhouseCoopers AB (PwC), with Magnus Lagerberg as auditor in charge.

Election of chairman of the Annual General Meeting

The Nomination Committee proposes that attorney Mattias Detterfelt is elected chairman of the Annual General Meeting.

Resolution on principles for the nomination of the Nomination Committee's and instructions regarding its work

The Nomination Committee proposes that the Annual General Meeting adopts the following principles for its work, which shall remain in force until the general meeting decides otherwise:

The Nomination Committee shall fulfill the tasks set by the Swedish Code of Corporate Governance (the "Code"). The Nomination Committee shall comprise of four members appointed by the three largest shareholders after the end of the third quarter of each financial year, together with the Chairman of the Board of Directors. The largest shareholders refers to the largest registered shareholders or the largest shareholders which are otherwise known after the end of the third quarter. Before accepting an invitation to join the Nomination Committee, a member must carefully consider whether there is a conflict of interest. The composition of the Nomination Committee shall be publicly announced on the Company's website no later than six months prior to the Annual General Meeting. Should a committee member resign or leave before the assignment is completed, the shareholder that appointed the departing member shall appoint a new member. Should a shareholder that has appointed a member of the Nomination Committee substantially decrease its ownership in the Company, the next shareholder in size shall, if the committee so decides, be offered to appoint a member of the Nomination Committee. When such a committee member has been appointed, he or she shall be a member of the Nomination Committee and replace the former committee member who no longer is appointed by one of the three largest shareholders. The Nomination Committee shall fulfil the composition requirements set out in the Code. If the major shareholders who have the right to appoint members to the Nomination Committee wish to appoint persons that would entail that the composition requirements, as set out in the Code, are not met, a larger shareholder shall have priority for their first choice of member over a smaller shareholder. When appointed a new member as a result of significant changes in ownership, the shareholders who shall appoint a new member shall, when appointing a new member, consider the existing composition of the Nomination Committee. The Nomination Committee shall appoint a chairman among its members. The chairman of the Board of Directors shall not be the chairman of the nomination committee. The mandate period of the appointed Nomination Committee applies until the appointment of a new Nomination Committee.

Schedule 1

INFORMATION IN RELATION TO PROPOSED MEMBERS

Alan Hulme
Chairman

Alan Hulme was appointed as Chairman of the Board in April 2010.

In addition to his Chairmanship of Oncopeptides, Alan works across Europe with other development stage client companies in the life sciences sector, providing corporate development consultancy services from his base in London.

Previous positions Alan has held have included various senior management positions in a number of US listed companies in the life sciences sector as well as two European companies, one of which was a venture backed start-up he co-founded.

He has been located for extensive periods in Asia, the US and with assignments in Europe including the UK, Germany, France and Norway.

Alan holds a Fellowship of the Institute of Biomedical Sciences (UK).

Born: 1951

Board Committees: Chairman of the Remuneration Committee and member of the Nomination Committee

Holdings in Oncopeptides: 322,393 Shares, 95 Share Options*

Other current positions: Director of Oncopeptides Incentive AB, Techgen Corporate Development Ltd and Techgen International Ltd.

Non-independent in relation to the Company and its senior management, but independent in relation to major shareholders.

Jonas Brambeck
Board member

Jonas Brambeck was appointed to the board of Oncopeptides in 2008.

In addition to being a board member of Oncopeptides, Jonas is an Investment Manager at Industrifonden, a leading Nordic venture capital fund, and a member of the Board of Directors of the life sciences companies Oxthera AB, Cardoz AB and Nuevolution AS.

He has previously held positions at a number of life sciences businesses including AstraZeneca, Bruker Instruments and Nobel.

Jonas holds a PhD in organic chemistry from The Royal Institute of Technology in Stockholm.

Born: 1958

Board Committees: Chairman of the Audit Committee and Member of the Remuneration Committee

Holdings in Oncopeptides: Nil

Other current positions: Board member in Aprea AB, Aprea Personal AB, CARDOZ AB, Conpharm AB, DiLab i Lund AB, RSPR Incentive AB, RSPR Pharma AB and Nuevolution AS. Deputy board member of OxThera AB and Glionova AB.

Independent in relation to the Company and its senior management, but not in relation to major shareholders. Employee of Industrifonden Foundation (Stiftelsen Industrifonden).

Luigi Costa
Board member

Luigi Costa was appointed to the board of Oncopeptides in 2016.

Luigi has over 20 years of experience in the international pharmaceutical and biotech industries.

In addition to being a board member of Oncopeptides, Luigi is the CEO of Nordic Nanovector ASA, a public biotech company focusing on the development and commercialisation of novel targeted therapeutics in haematology and oncology.

Luigi's previous positions include Vice President of Europe, Middle East and Africa for Onyx Pharmaceuticals where he led the company's international organization and the prelaunch and launch of its multiple myeloma drug, Kyprolis® in markets outside the USA.

Prior to joining Onyx Pharmaceuticals, Luigi held several leadership positions with Amgen, including Head of International Oncology Franchise, General Manager of Amgen Italy and President of Amgen France, the company's largest market outside the USA. He has also held various leadership positions with Eli Lilly both in Europe and America.

Luigi holds a BSc in Business Administration from the University of Parma and an MBA from Bocconi Business School in Milan.

Born: 1965

Board Committees: Member of the Audit Committee

Holdings in Oncopeptides: 49 Share Options*

Other current positions: CEO Nordic Nanovector ASA.

Independent in relation to the Company, its senior management and major shareholders.

Cecilia Daun Wennborg
Board member

Cecilia Daun Wennborg was appointed to the Board of Directors of Oncopeptides in 2017.

Cecilia has 14 years of experience from board positions in listed companies. 20 years of experience from operational positions in the insurance, bank and care and healthcare sectors, inter alia as CFO and CEO of Skandia Link, head of Skandia Sverige, CFO of Carema Vård &

Omsorg AB and Ambea AB, CEO of Carema Vård & Omsorg AB and deputy CEO of Ambea AB.

She was also ordinary member and chairman of the board of directors in Randstad AB (previously Proffice Aktiebolag), board member in Carnegie Fonder AB, Eniro AB, Ikano Bank AB (publ), Aktiebolaget Svensk Bilprovning and Kvinvest AB.

Cecilia holds a MSc in Business and Economics from Stockholm University.

Born: 1963

Holdings in Oncopeptides: 2,000 shares

Other current assignments: Member of the board of directors in Getinge AB, Bravida Holding AB, ICA Gruppen AB, Loomis AB, Atvexa AB, Insamlingsstiftelsen Oxfam Sverige, Sophiahemmet AB and the non-profit organisation Sophiahemmet, Hotel Diplomat AB and CDW Konsult AB. Deputy board member in Johan Wennborg Marketing AB.

Independent in relation to the Company and its management and in relation to major shareholders.

Jarl Ulf Jungnelius

Board member

Jarl Ulf Jungnelius was appointed to the Board of Directors of Oncopeptides in April 2011.

Ulf is a licensed medical practitioner and a specialist in a number of areas including oncology. He has published a number of scientific articles and has more than 25 years' experience in leadership positions in both large academic and corporate institutions.

He has been instrumental in the development and registration of gemcitabine (Gemzar), premetrexed (Alimta), Sunitinib (Sutent), lenalidomide (Revlimid) and the albumin bound nanoparticle paclitaxel (Abraxane).

Born: 1951

Holdings in Oncopeptides: 7,850 shares and 49 Share Options*

Other current positions: Director Biovica International AB, Isofol Medical AB, Monocl AB, Noxxon AG and HealthCom GmbH.

Independent in relation to the Company, its senior management and major shareholders.

Per Samuelsson

Board member

Per Samuelsson was appointed to the Board of Directors of Oncopeptides in 2012.

In addition to being a board member of Oncopeptides, Per is a partner at HealthCap, a life sciences venture capital business.

Per has over 15 years investment banking experience, mainly with Aros Securities based in Sweden. At Aros Securities he held a number of roles including being a Director in the

corporate finance department where he specialized in merger transactions, initial public offerings and equity incentive programs. Per also held the role of Head of Research at Aros Securities.

Per holds an MSc in Engineering from the Institute of Technology in Linköping, Sweden.

Born: 1961

Board Committees: Member of the Remuneration Committee

Holdings in Oncopeptides: Nil

Other current positions: Director of Ancilla AB, Cantando AB, HealthCap AB, HealthCap Aero Holdings GP AB, HealthCap Annex Fund I-II Bis GP AB, HealthCap Annex Fund I-II GP AB, Health-Cap Holdings GP AB, HealthCap Orx Holdings GP AB, HealthCap 1999 GP AB, HealthCap III Sidefund GP AB, HealthCap IV GP AB, Kip Jansson Film 1 AB, NVC Holding AB, RSPR Incentive AB, RSPR Pharma AB, SwedenBIO Service AB, Nordic Nanovector ASA and Targovax ASA.

Independent in relation to the Company and its senior management, but not in relation to major shareholders. Partner in HealthCap and holder of directorships in a number of companies within the HealthCap Group.

Olof Tydén

Board member

Olof Tydén was appointed to the Board of Directors of Oncopeptides in 2014.

In addition to his directorship with Oncopeptides, Olof is a Partner at Eureda, an international pharmaceutical consulting firm.

Olof has previously held positions as Medical Director at Leo Pharmaceuticals and Kabi-Vitrum (now Pfizer) and Programme Director at the Medical Products Agency in Sweden. Olof was for six years Senior Regulatory Adviser at Hoffman-La Roche with responsibility for EU strategies, knowledge management and training. In 2000 he founded Eureda, a strategic regulatory consultancy. Olof has also served as an expert to the European Commission in Health Telematics and has been a member of the board of life sciences companies Biozell SpA, Aprea AB, Cantargia AB and Ximmune AB.

Olof holds a PhD from Uppsala University and an associate professorship in obstetrics and gynaecology at Uppsala University.

Born: 1947

Holdings in Oncopeptides: 1,000 shares and 49 Share Options*

Other current positions: Director of Eureda AB. Alternate Director of Uppsala Medical Information AB.

Independent in relation to the Company, its senior management and major shareholders.

* Each Share Option entitles the holder to acquire 900 new ordinary shares in the Company.