

STATEMENT BY THE NOMINATION COMMITTEE PRIOR TO THE 2019 ANNUAL GENERAL MEETING OF ONCOPEPTIDES AB (PUBL)

The Nomination Committee's establishment

At the annual general meeting on 17 May 2018, it was resolved to adopt principles for the nomination of and instructions for the Nomination Committee of Oncopeptides AB (publ) ("Oncopeptides" or the "Company"). Prior to the Annual General Meeting 2019, the Nomination Committee consists of Staffan Lindstrand, nominated by HealthCap VI L.P., David Sonnek, nominated by Stiftelsen Industrifonden, Max Mitteregger, nominated by GLADIATOR and the Chairman of the Board of Directors, Per Wold-Olsen. Staffan Lindstrand is the Chairman of the Nomination Committee.

The Nomination Committee's work

The Nomination Committee has since its establishment held two formal meetings, with numerous additional interactions via phone and e-mail. The Nomination Committee has received a report from the Chairman of the Board of Directors on how the work has been 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. The Chairman of the Board of Directors has provided an account of the completed evaluation of the Board's work and the Nomination Committee has reviewed and discussed this report.

Prior to the Annual General Meeting 2019, the Nomination Committee has discussed in detail the requirements in terms of competences, 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 capacity 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 the number of members of the Board of Directors and the number of auditors

The Nomination Committee proposes that the Board of Directors shall consist of seven members and that one chartered auditing firm should be elected as auditor.

The Nomination Committee's proposal for the Board of Directors

The Nomination Committee proposes the re-election of Per Wold-Olsen, Brian Stuglik, Jonas Brambeck, Cecilia Daun Wennborg, Jarl Ulf Jungnelius, Per Samuelsson and Jennifer Jackson, with Per Wold-Olsen as Chairman of the Board of Directors.

Information about the directors proposed for re-election is available in [Schedule 1](#).

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

Oncopptides has gone from being a private development company to a public company and is now in the preparatory phase of commercialization intending to become a fully commercial company in the medium term. Given this situation, the Nomination Committee has an objective to further internationalize the profile of the Board of Directors, placing particular emphasis on commercial experience, network and skills in the key US pharmaceutical market.

It is the view of the Nomination Committee that the proposed size and composition of the Board of Directors provides the conditions to monitor, challenge and support the management of the Company regarding strategy formulation and implementation, operations and future development effectively. The Nomination Committee's proposal for the Board of Directors means that two of seven members are women. The Nomination Committee strives for a more balanced gender distribution in the Board of Directors. The desire for a balanced gender distribution will be a factor for consideration in connection with the selection of future new Board members.

The Nomination Committee complies with the Swedish Corporate Governance Code (the "Code"). When assessing the independence of the proposed Board members, the Nomination Committee has found that the proposed composition of the Board of Directors fulfills the requirements regarding independence set forth in the Code. In relation to the composition of the Board of Directors, the provisions of rule 4.1 of the Code have been applied as diversity policy and with regard to the objectives of that policy, which has resulted in the Nomination Committee's proposal for the Annual General Meeting 2019 regarding the election of the Board of Directors.

The Nomination Committee's proposal for determination of directors' and auditor's fees

The Nomination Committee proposes remuneration to the Board of Directors until the end of the annual general meeting 2020 with a total cash fee amount of SEK 2,600,000. The proposed remuneration for ordinary work of the Board of Directors for the period until the end of the annual general meeting 2020 amounts to a total of SEK 2,125,000 and shall be allocated in accordance with the following:

- SEK 625,000 to the Chairman of the Board of Directors; and
- SEK 250,000 to each of the other six Board members.

In addition to the above proposed remuneration for ordinary board work, it is proposed that each of the Board members residing in the United States shall receive an additional amount of SEK 90,000 and that each of the Board members residing in Europe, but outside the Nordics, shall receive an additional amount of SEK 45,000.

The proposed remuneration for work within the committees of the Board of Directors for the period until the end of the annual general meeting 2020 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 25,000 to each of the other three 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.

The Nomination Committee's proposal for election of auditor

The Nomination Committee proposes, in accordance with the Audit Committee's recommendation, the election of the chartered auditing firm Ernst & Young AB (EY), with the request for Björn Ohlsson as auditor in charge.

The Nomination Committee's proposal for election of chairman of the Annual General Meeting 2019

The Nomination Committee proposes that the attorney Johan Winnerblad from Advokatfirman Vinge is elected chairman of the Annual General Meeting.

INFORMATION IN RELATION TO PROPOSED BOARD MEMBERS

Board members proposed for re-election

Per Wold-Olsen

Chairman

Per Wold-Olsen was appointed as Chairman of the Board of Directors of Oncopeptides in 2018.

Per Wold-Olsen is a Norwegian citizen born in 1947. Per joined the pharmaceutical company Merck and CO. (MSD) in 1974. He has served as Managing Director of the Norwegian subsidiary, Vice President of the Scandinavian region and as Senior Vice President of Worldwide Human Health Marketing and President of Europe and the Intercontinental Region of Merck and CO. Inc. US. He was a member of the Management Committee during the years from 1994 to 2006.

Per holds a M.B.A. in Economics and Administration from Handelshøyskolen BI and a M.B.A. in Management and Marketing from the University of Wisconsin.

Born: 1947

Board Committees: Chairman of the Remuneration Committee and member of the Audit Committee.

Holdings in Oncopeptides: 49,317 shares and 13,051 share awards**.

Other current positions: Chairman of the board of directors of GN Store Nord A/S and MMV (medicines for Malaria Venture). Board member of Gilead Sciences, Inc.

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

Brian Stuglik

Board member

Brian Stuglik was appointed to the Board of Directors of Oncopeptides in 2018.

Brian Stuglik is a US citizen born in 1959. Brian is the founder of Proventus Health Solutions and has over 3 decades of extensive experience in US and international pharmaceutical development, product strategy, and commercialization, with over 25 years of experience in the field of oncology. Proventus Health Solutions helps biotech companies integrate development and commercial considerations into a unified approach, leading to a successful launch and commercialization.

Prior to Proventus, Brian served as Vice President and Chief Marketing Officer for the Oncology Global Marketing Division at Eli Lilly and Company until 2016. Brian was instrumental in developing the Oncology division of Eli Lilly and Company with the launch of GEMZAR and had subsequent success in developing and launching several other products, including ALIMTA, ERBITUX, and CYRAMZA. In addition, Brian has extensive experience in early drug development, new product planning and business development.

Brian earned his Bachelor of Science in Pharmacy from Purdue University and holds memberships of the American Society of Clinical Oncology, the American Association for Cancer Research, and the International Association for the Study of Lung Cancer.

Born: 1959

Holdings in Oncopeptides: 5,220 share awards**.

Other current positions: Member of the board of directors and of the remuneration committee of Verastem, Inc.

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

Jonas Brambeck

Board member

Jonas Brambeck was appointed to the Board of Directors 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.

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: Member of the Audit Committee and the Remuneration Committee.

Holdings in Oncopeptides: Nil.

Other current positions: Board member of OxThera AB and OxThera Intellectual Property AB.

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

Cecilia Daun Wennborg

Board member

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

Cecilia has 15 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

Board Committees: Chairman of the Audit Committee.

Holdings in Oncopeptides: 6,000 shares and 11,020 share awards**.

Other current assignments: Member of the board of directors in among others Getinge AB, Bravida Holding AB, ICA Gruppen AB, Loomis AB, Hoist Finance AB, Atvexa AB, Insamlingsstiftelsen Oxfam Sverige, Sophiahemmet AB/IF and Hotel Diplomat 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, 49 Employee Options* and 11,020 share awards**.

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

Independent in relation to the Company and its senior management and in relation to 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. 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 Audit Committee and the Remuneration Committee

Holdings in Oncopeptides: Nil.

Other current positions: Director of Ancilla AB, Cantando AB, HealthCap AB, HealthCap Annex Fund I-II GP AB, HealthCap Orx Holdings GP AB, HealthCap 1999 GP AB, HealthCap III Sidefund GP AB, HealthCap IV GP AB, NVC Holding AB, RSPR Pharma AB, Skipjack 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.

Jennifer Jackson

Board member

Jennifer Jackson was appointed to the Board of Directors of Oncopeptides in 2018.

Jennifer is Senior Vice President of Regulatory Affairs and Quality Assurance and a member of the executive leadership team at TESARO, a US oncology-focused biopharmaceutical company. She has over 25 years extensive experience in global pharmaceutical regulatory affairs with successful development and approval of drugs and biologics in multiple therapeutic areas, including oncology. At TESARO, Jennifer built the Regulatory Affairs and Quality functions and was instrumental in the US and EU approval of ZEPJULA, a PARP inhibitor for maintenance treatment of ovarian cancer; a product with US and EU orphan drug designation and US FDA breakthrough status.

Prior to TESARO, Jennifer was Senior Vice President, Regulatory Affairs at Cubist Pharmaceuticals. She previously served in senior regulatory roles at Biogen, Vertex and Bristol-Myers Squibb, where she gained broad experience in negotiation and collaboration with FDA, EMA and other international regulatory authorities to guide drug and biologic pharmaceutical development from laboratory discovery to product approval and commercialization.

Jennifer earned her Ph.D. in Genetics at Cornell University and did her postdoctoral work at Massachusetts Institute of Technology. She is a member of the American Society of Clinical Oncology.

Born: 1953

Holdings in Oncopeptides: 2,170 share awards**.

Other current positions: Senior Vice President of Regulatory Affairs and Quality Assurance and a member of the executive leadership team at TESARO.

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

* Each Employee Option entitles the holder to acquire 900 shares per Option in the Company.

** One Share Award entitles to one share in accordance with existing terms.