

STATEMENT BY THE NOMINATION COMMITTEE PRIOR TO THE EXTRAORDINARY GENERAL MEETING ON 5 DECEMBER 2018 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 Extraordinary General Meeting on 5 December 2018, the Nomination Committee consists of Staffan Lindstrand (Chairman), nominated by HealthCap VI L.P., Nina Rawal, 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

Prior to the Extraordinary General Meeting on 5 December 2018, 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.

The Nomination Committee's proposal for the number of members of the Board of Directors

The Nomination Committee proposes that the Board of Directors shall have one additional director and thus consist of eight directors.

The Nomination Committee's proposal for the election of an additional member of the Board of Directors

The Nomination Committee proposes the election of Jennifer Jackson as new board member until the end of the annual general meeting 2019. It is noted that the Board of Directors also consists of Per Wold-Olsen (Chairman), Brian Stuglik, Jonas Brambeck, Cecilia Daun Wennborg, Jarl Ulf Jungnelius, Per Samuelsson and Olof Tydén, for the period until the end of the annual general meeting 2019.

Jennifer Jackson

The Nomination Committee has suggested that the Extraordinary General Meeting elects Jennifer Jackson as new member of the Board of Directors.

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 ZEJULA, 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: Nil.

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

Jennifer is independent in relation to the Company and its senior management and in relation to major shareholders.

The Nomination Committee's motivated opinion regarding proposal of the Board of Directors

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.

Oncopeptides 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 diversify and 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 addition to 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 out of eight of the 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 future proposals.

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 Extraordinary General Meeting on 5 December 2018 regarding the election of the Board of Directors.

The Nomination Committee's proposal for determination of directors'

The Nomination Committee proposes remuneration until the end of the annual general meeting 2019 to the additional member of the Board of Directors with a total cash fee amount of SEK 335,000 on a full year basis, of which proposed remuneration for ordinary work amounts to SEK 250,000 and SEK 85,000 is paid as remuneration given that the board

member is residing in the United States. However, the total remuneration shall be adjusted pro rata to reflect the time period left after election until the annual general meeting 2019.

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

The Nomination Committee proposes that the attorney Johan Winnerblad from the law firm Vinge is elected chairman of the Extraordinary General Meeting.
