



Uppsala, Sweden, 2009-08-27

PRESS RELEASE

OASMIA PHARMACEUTICAL AB (publ.) Notice of Annual General Meeting 2009

Notice of Annual General Meeting is hereby given to the shareholders of Oasmia Pharmaceutical AB (publ) VAT No. SE556332-667601 at 14.00 CET on September 25, 2009 at Vallongatan 1, SE-752 28 Uppsala. Registration will commence at 13.30 CET.

Notification

Shareholders who wish to participate in the Meeting must be listed in the share register kept by Euroclear Sweden AB (previously VPC AB) on Friday September 18, 2009 and must also give notice of their participation in the Meeting by 16.00 on Tuesday, September 22 at the latest to the address Oasmia Pharmaceutical AB, Vallongatan 1, SE-752 28 Uppsala; by fax +46 18 51 08 73 or by e-mail info@oasmia.com. Shareholders may bring at most two assistants to the Meeting if the number of assistants is reported in the same manner as stated above. Nominee shareholders must temporarily register their shares in their own name to participate at the Meeting. The registration must be performed by Friday September 18, 2009 at the latest. Shareholders who wish to vote through representatives must issue a written, signed and dated authorization. The authorization must be no more than a year old and the original must be brought to the Meeting. Authorization forms are available at Oasmia.

Proposed agenda

1. Opening of the Meeting
2. Election of chairman for the Meeting
3. Establishment and approval of the voting register
4. Approval of the Agenda
5. Election of one or two persons to verify the minutes
6. Examination of the notice process for the Meeting
7. Submission of the Annual Report, the Group accounts, the Audit report and the Group Audit report.
8. Resolutions
 - a) establishment of Income statement, Balance sheet, Group accounts and Group Audit report
 - b) utilization of the company profits or losses according to the established Balance sheet
 - c) discharge of liability for the Board of Directors and the Chief Executive Officer
9. Establishment of the number of members of the Board.
10. Establishment of remuneration for the Board of Directors and the Auditors
11. Election of the Board of Directors and Chairman of the Board
12. Resolution about the nomination committee for the Annual General Meeting 2010
13. **The Board's proposal for establishment of salary and other remuneration for the Chief Executive Officer and other members of the company management.**
14. **Board's proposal of adjustment of the Articles of Association**
15. **The Board's proposal of authorization of new share issue**
16. Other issues according to the Companies Act (2005:551) or the Articles of Association
17. Closing of the Meeting

PROPOSITIONS FOR RESOLUTIONS

The Nomination committee has reported the following propositions

Item 2

Bo Cederstrand is proposed as chairman of the Meeting

Item 9

Four members.

Item 10

Remuneration for Members of the Board not employed by the company is proposed to amount to SEK 25 000. Remuneration for the auditors are proposed to be paid according to invoice.

Item 11

Re-election of Bo Cederstrand, Peter Ström, Claes Piehl and Julian Aleksov. Bo Cederstrand is proposed as Chairman of the Board.

Item 12

The nomination committee proposes that the Meeting makes a resolution that the same criteria shall apply for election of the nomination committee for the Annual General Meeting 2010 as for the Annual General Meeting 2009. One member shall be independent of the major shareholders and independent of the company management and Board of Directors. One member shall be the Chairman of the Board. The nominee committee term shall extend to the date a new nomination committee is appointed.

The Board of Directors proposes the following

Resolution of guidelines for establishment of salaries and other remuneration for the Chief Executive Officer and other members of the company management (Item 13)

The Board of Directors proposes that the following guidelines shall apply until the Annual General Meeting 2010.

Salaries and other privileges

Remuneration for the Chief Executive Officer and other senior managers shall be constituted by a fixed salary. In addition to a fixed salary no other remuneration shall be paid and no pension provisions shall be made.

Notice periods and severance pay

If notice is given from the company, the period of notice shall be at most 24 months. If notice is given from the CEO, the period of notice shall be at most 6 months. For other senior managers the period of notice shall be at most 6 months if notice is given from the company and three months if notice is given from the manager. No special severance pay shall be given.

Incentive programs

Resolutions regarding share and share price related incentive programs for senior managers shall be made by the Annual General Meeting.

Remuneration committee

The Board of Directors has not established any remuneration committee. The Board of Directors considers that it can fulfill the function normally given to a remuneration committee. Guidelines for remuneration concerning the Chief Executive Officer and other senior managers can be found in a policy established by the Board of Directors.

Deviation in individual case

The Board of Directors shall have the right to deviate from these guidelines if there are specific circumstances in an individual case. If such a deviation is made, information including the reason for the deviation must be made at the next Annual General Meeting.

Resolution about adjustment of the Articles of Association (item 14)

The Board of Directors proposes that the second paragraph in § 8 in the Articles of Association is adjusted as follows: Shareholders who wish to participate in the negotiations at the Annual General Meeting must be registered in a print-out of the share register five weekdays before the Meeting and must notify to the company by 16.00 the date given in the company notice for the Meeting. The last day cannot be a Sunday or other public holiday, Saturday, **Midsummer's Eve, Christmas Eve or New Years Eve and not occur earlier than the fifth weekday** before the Meeting.

Authorization for the Board of Directors for a new share issue and convertible debt (item 15)

The Board of Directors proposes that the Meeting authorizes the Board to, at one or several points until the next Annual General Meeting, make new share issues with or without deviation **from shareholders' preferential rights** paid in cash and/or in kind, by offset, or by terms according to chapter 13, 7 § in the Companies Act, and issue of convertible shares paid in cash, and/or in kind, by offset, or by terms according to chapter 15, 5 § in the Companies Act. The new shares and convertible shares shall be issued to a price close to the current share price at the time of the new share issue, with a reduction for a possible market discount decided by the Board. The motive for the authorization is to enable acquisition of working capital. The motive **for deviation from shareholders' preferential rights is to broaden the owner circle. The total number of shares to be issued with the authorization must not exceed 3 000 000. The total number of convertible shares to be issued with the authorization must not exceed the number of convertible shares which entitles conversion to 3 000 000 shares.** The Board of Directors or the person appointed by the Board is proposed to also have the right to make the slight changes which may be necessary due to registration with the Swedish Companies Registration Office or Euroclear Sweden AB. If the authorization is utilized in its entirety the increase in share capital will result in a dilution effect of about 10 percent.

Majority requirements

Resolutions regarding items 14 and 15 are valid only if they are supported by shareholders representing at least two thirds of the given votes and the shares represented at the Meeting.

Documents

The complete proposition from the Board of Directors described above is available at Oasmia Pharmaceutical AB, Vallongatan 1 SE-752 28 Uppsala, Sweden, tel +46 18 50 54 40 two weeks before the Meeting and are sent to shareholders who so wishes and states their postal address.

Other information

The shares in the company are only issued in one series, nominated series A. Every share in the company entitles to one vote at the Meeting. There are in total 33 500 000 shares and thus 33 500 000 votes in the company.

Uppsala, August 27, 2009

The Board of Directors in Oasmia Pharmaceutical (publ)

For more information, please contact: Maria Lundén, Head of Public Relations, Oasmia Pharmaceutical AB.
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