

## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

The shareholders of **Active Biotech AB (publ)** are invited to the Annual General Meeting of shareholders to be held on Thursday, May 23, 2019, at 5 p.m. in the company's offices, Scheelevägen 22 in Lund, Sweden.

### ENTITLEMENT TO PARTICIPATE

Shareholders who wish to participate in the Meeting must (i) be recorded in the register of shareholders maintained by Euroclear Sweden AB on Friday, May 17, 2019, and (ii) notify the Company of their intention to participate in the Meeting not later than on Friday, May 17, 2019.

Shareholders who have trustee-registered their shares must re-register the shares in their own name to be entitled to participate in the Meeting. Such registration, which may be temporary, must be completed on Friday, May 17, 2019. Accordingly, shareholders must inform the trustee of this request in ample time prior to this date.

There are a total of 145,236,480 shares and votes in Active Biotech. The Company holds no treasury shares.

### NOTICE OF PARTICIPATION

Notice of participation in the Meeting can be made in writing to Active Biotech AB (publ), Attn: Susanne Jönsson, P.O. Box 724, SE-220 07 Lund, Sweden, by telephone +46 (0)46-19 20 00 or by e-mail to susanne.jonsson@activebiotech.com. The notice shall include name, personal/corporate identity number, number of shares held, daytime telephone number and, if applicable, the number of advisors (not more than two) that will accompany the shareholder at the Meeting.

Shareholders represented by proxy shall issue a dated and signed power of attorney for the proxy. If the power of attorney is issued on behalf of a legal entity, a certified copy of a registration certificate or corresponding document indicating the authorized signatories of the legal entity shall be appended. The original power of attorney and, where applicable, the certificate should be submitted to the Company at the address indicated above well in advance of the Meeting. Proxy forms are provided at the Company's website, [www.activebiotech.com](http://www.activebiotech.com), and sent to shareholders that so request.

### PROPOSED AGENDA

1. Opening of the Meeting
2. Election of Chairman of the Meeting
3. Preparation and approval of the voting list
4. Election of one or two persons to verify the minutes
5. Approval of the agenda for the Meeting
6. Determination of whether the Meeting has been duly convened
7. Presentation of the Annual Report and the Auditors' Report, and the Consolidated Accounts and the Auditors' Report for the Group
8. CEO's account of operations
9. Resolution concerning the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet
10. Resolution concerning the disposition of the Company's results pursuant to the adopted Balance Sheet
11. Resolution on discharge from liability of the members of the Board of Directors and the CEO
12. Determination of the number of members and deputy members of the Board of Directors and the number of auditors and deputy auditors
13. Determination of fees payable to the Board of Directors and auditor
14. Election of the Board of Directors, Chairman of the Board and auditor
15. Resolution concerning Election Committee
16. The Board of Director's proposal regarding guidelines for remuneration of senior executives
17. The Board of Director's proposal regarding amendment of the Articles of Association
18. The Board of Director's proposal regarding share issue authorization
19. Closing of the Meeting

## PROPOSED RESOLUTIONS

### Disposition of the Company's results (item 10)

The Board proposes that no dividend is paid and that the Company's accumulated loss shall be carried forward.

### Board of Directors, etc. (items 2 and 12 – 15)

The Election Committee's proposed resolutions regarding these matters will be announced in a separate press release as soon as possible.

### Guidelines for remuneration of senior executives (item 16)

The Board proposes guidelines principally entailing that the Company shall offer total remuneration on market terms, facilitating the recruitment and retention of competent senior executives. Remuneration of senior executives may comprise fixed salary, any variable salary, pension and other benefits. The fixed salary shall take into consideration the individual's area of responsibility and experience. The variable salary shall, where applicable, depend on the individual's fulfilment of quantitative and qualitative goals. Pension benefits shall comprise defined contribution schemes. For senior executives covered by the ITP plan, pension premiums shall correspond to the stipulations in the ITP plan. For other senior executives, pension premiums shall not exceed 25 percent of the fixed salary. The guidelines correspond to the principles applied to date.

### Amendment of the articles of association (item 17)

The Board proposes that the Meeting resolves to amend the Articles of Association so that (i) the object of the Company's operations (§ 3) shall read "*The company shall engage, directly or through subsidiaries, in research, development, production, marketing and sales of medical, chemical and biotechnology products, conduct administrative services for the group and undertake any other operations compatible therewith*", (ii) the limits for the number of shares in the Company (§ 5) are raised from 40,000,000 – 160,000,000 shares to 100,000,000 – 400,000,000 shares and (iii) the Company's name shall be Active Biotech AB (publ).

### Share issue authorization (item 18)

The Board proposes that the Meeting resolves to grant authorization to the Board, for a period that does not extend past the date of the next Annual General Meeting, on one or several occasions, with or without pre-emptive rights for the shareholders, to resolve on the issue of new shares and/or convertibles. It shall also be possible to make such an issue resolution stipulating in-kind payment, the right to offset debt or other conditions. The number of shares issued, or which may arise through the conversion of convertibles issued with the support of the authorization, may correspond to not more than 30 per cent of the total number of shares in the Company after utilization of the authorization. The purpose of the authorization is to enable the financing, commercialization and development of the Company's projects and to provide flexibility in commercial negotiations relating to partnerships.

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## DOCUMENTATION, ETC.

The Annual Report and other supporting resolution documentation will be held available at the Company's premises at Schelevägen 22 in Lund, Sweden, and on the Company's website, [www.activebiotech.com](http://www.activebiotech.com), not later than three weeks prior to the Meeting. The documents will be sent to shareholders who request a copy and specify their postal address. Shareholders are reminded of their right to request information under Chapter 7, Section 32 of the Swedish Companies Act.

For information about the processing of your personal data, please refer to

<https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammar-engelska.pdf>.

Active Biotech's corporate registration number is 556223-9227 and its registered office is in Lund, Sweden.

Lund, April 2019

The Board of Directors of Active Biotech AB (publ)