

# 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 Wednesday, May 19, 2021. Due to the situation resulting from the Corona virus, the Meeting will be carried out through advance voting (postal voting) pursuant to temporary legislation. No meeting with the possibility to attend in person or to be represented by a proxy will take place.

## ENTITLEMENT TO PARTICIPATE AND NOTICE

Shareholders who wish to participate in the Meeting must (i) be recorded in the register of shareholders maintained by Euroclear Sweden AB on Monday, May 10, 2021, and (ii) notify the Company of their intention to attend the Meeting no later than Tuesday, May 18, 2021 by casting its advance vote in accordance with the instructions under the heading "Advance voting" below so that the advance voting form is received by the Company no later than that day.

In order to be entitled to participate in the meeting, shareholders whose shares are registered in the name of a nominee must, in addition to announcing their intention to participate in the meeting, request that their shares be registered in their own name so that the shareholder is recorded in the register of shareholders as of 10 May 2021. Such registration may be temporary (so-called voting rights registration) and request for such registration shall be made to the nominee in accordance with the nominee's routines at such time in advance as prescribed by the nominee. Voting rights registrations that have been made no later than the second banking day after 10 May 2021 will be taken into account when preparing the share register.

There are 217,971,720 shares and votes in Active Biotech. The Company holds no treasury shares.

## ADVANCE VOTING

The shareholders may exercise their voting rights at the Meeting by voting in advance, so called postal voting in accordance with section 22 of the Act (2020:198) on temporary exceptions to facilitate the execution of shareholders' meetings in companies and other associations. A special form shall be used for advance voting. The form is available on the Company's website [www.activebiotech.com](http://www.activebiotech.com). The advance voting form is considered as the notification of attendance to the Meeting. The completed voting form must be submitted to the Company no later than Tuesday, May 18, 2021. The completed form shall be sent to Active Biotech AB (publ), Attn: Susanne Jönsson, Scheelevägen 22, SE-223 63 Lund, Sweden (mark the envelope "Annual General Meeting"). A completed form may also be submitted electronically to [susanne.jonsson@activebiotech.com](mailto:susanne.jonsson@activebiotech.com). If the shareholder votes in advance by proxy, a power of attorney shall be enclosed to the form. Proxy forms are provided at the Company's website, [www.activebiotech.com](http://www.activebiotech.com), and sent to shareholders that so request. If the shareholder is a legal entity, a certified copy of a registration certificate or corresponding document indicating the authorized signatories of the legal entity shall be enclosed to the form. The shareholder may not qualify the advance vote with special instructions or conditions. If so, the vote is invalid in its entirety. Further instructions and conditions is included in the form for advance voting.

## PROPOSED AGENDA

1. Election of Chairman of the Meeting
2. Election of one or two persons to verify the minutes
3. Preparation and approval of the voting list
4. Approval of the agenda for the Meeting
5. Determination of whether the Meeting has been duly convened
6. Presentation of the Annual Report and the Auditors' Report, and the Consolidated Accounts and the Auditors' Report for the Group
7. Resolution concerning the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet
8. Resolution concerning the disposition of the Company's results pursuant to the adopted Balance Sheet
9. Resolution on discharge from liability of the members of the Board of Directors and the CEO
10. Determination of the number of members and alternate members of the Board of Directors and the number of auditors and alternate auditors
11. Determination of fees payable to the Board of Directors and auditor
12. Election of the Board of Directors, Chairman of the Board and auditor
  - a) re-election of Michael Shalmi
  - b) re-election of Uli Hacksell
  - c) re-election of Peter Thelin
  - d) re-election of Axel Glasmacher
  - e) re-election of Aleksandar Danilovski
  - f) re-election of Elaine Sullivan
  - g) re-election of Michael Shalmi as chairman of the board
  - h) re-election of KPMG AB as auditor

13. Presentation of the Board of Directors' remuneration report for approval
14. Resolution concerning Election Committee
15. The Board of Director's proposal regarding share issue authorization

## PROPOSED RESOLUTIONS

### Persons to approve the minutes (item 2)

Magnus Svensson and Werner Burghard, or if one or both of them have an impediment to attend, the person or persons instead appointed by the Board of Directors, are proposed to be elected to approve the minutes. The task of approving the minutes also includes verifying the voting list and that the advance votes received are correctly stated in the minutes of the Meeting.

### Voting list (item 3)

The voting list proposed for approval under item 3 on the agenda is the voting list prepared by the company, based on the shareholders' register and advance votes received, and verified by the persons elected to verify the minutes.

### Disposition of the Company's results (item 8)

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

### Board of Directors, etc. (items 1 and 10 – 12)

The Election Committee, comprising Michael Shalmi (Chairman of the Board), Mats Arnhög (MGA Holding), Per Colleen (Fourth Swedish National Pension Fund) and Peter Thelin proposes the following:

*Chairman of the Meeting:* attorney-at-law Erik Sjöman or, if he has an impediment to attend, the person instead appointed by the Board of Directors.

*Number of members and alternate members of the Board of Directors:* six ordinary members with no alternates.

*Fees payable to the Board of Directors:* unchanged SEK 500,000 to the Chairman of the Board and SEK 200,000 to each of the other Board members who are not employed by the Company. A member of the Board who performs work for the Company outside the scope of the Board work may also receive remuneration on market terms for such work performed.

*Board of Directors:* re-election of Michael Shalmi, Uli Hacksell, Peter Thelin, Axel Glasmacher, Aleksandar Danilovski and Elaine Sullivan.

*Chairman of the Board:* re-election of Michael Shalmi.

*Number of auditors and alternate auditors:* one auditor with no alternates.

*Fees payable to the auditor:* in accordance with approved invoices within the scope of the tender.

*Auditors:* re-election of KPMG AB. The proposal regarding auditor is in accordance with the recommendation by the Audit Committee.

For further information on the board members proposed for re-election, reference is made to the Company's website, [www.activebiotech.com](http://www.activebiotech.com).

### Election Committee (item 14)

The Election Committee proposes that the Meeting assigns the Chairman of the Board the task of convening an Election Committee, based on the ownership structure at the end of September 2021, comprising the Chairman of the Board and one member appointed by each of the three largest shareholders of the Company. The Election Committee shall remain in place until the following Election Committee has been appointed. If a member of the Election Committee no longer represents one of the three largest shareholders in the Company, the Election Committee is entitled to dismiss the member. In the event that a member of the Election Committee resigns or is dismissed, the Election Committee may appoint another member nominated by the major shareholders to replace such a member. The Election Committee shall perform its duties in accordance with the stipulations for Election Committees stated in the Swedish Code of Corporate Governance.

### Share issue authorization (item 15)

The Board proposes that the Annual General 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 entitling to conversion to shares. 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 percent 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.

#### **QUESTIONS AND SHAREHOLDERS' RIGHT TO REQUIRE INFORMATION**

If any shareholder should so request and the Board assesses that this can be done without significant damage to the Company, the Board of Directors and the CEO of the Company shall provide information about conditions that could affect the assessment of items on the agenda, the Company's and subsidiaries' financial position as well as the Company's relationship to other group companies. A request for such information shall be made by e-mail to [susanne.jonsson@activebiotech.com](mailto:susanne.jonsson@activebiotech.com) or by regular post to Active Biotech AB (publ), Attn: Susanne Jönsson, Scheelevägen 22, 223 63 Lund, Sweden no later than ten days prior to the Meeting, that is Sunday, May 9, 2021. The information is provided by being made available at the Company's offices and the Company's website, [www.activebiotech.com](http://www.activebiotech.com), no later than Friday, May 14, 2021. Furthermore, the information will be sent within the same time period to the shareholder who so request and provide its postal address.

#### **DOCUMENTATION, ETC.**

The Annual Report, the Board of Directors' remuneration report and other supporting resolution documentation will be presented by being held available at the Company's premises at Scheelevägen 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. The register of shareholders for the Meeting is also made available at the Company's premises.

#### **Processing of personal data**

For information about the processing of your personal data, please refer to <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>. Active Biotech's AB (publ) corporate registration number is 556223-9227 and its registered office is in Lund, Sweden.

Lund, Sweden, April 2021

**The Board of Directors of Active Biotech AB (publ)**