

NOTICE OF EXTRAORDINARY SHAREHOLDERS' MEETING

The shareholders of **Active Biotech AB (publ)** are invited to the Extraordinary Shareholders' Meeting to be held on Monday 19 March 2018, at 5 pm at 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 Tuesday 13 March 2018, and (ii) notify the company of their intention to participate in the Meeting not later than on Tuesday 13 March 2018.

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 Tuesday 13 March 2018. Accordingly, shareholders must inform the trustee of this request in ample time prior to this date.

There are a total of 96,824,320 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 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, 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. The Board of Director's proposal to issue new shares
8. Closing of the Meeting

PROPOSED RESOLUTIONS

New share issue (item 7)

The Board of Directors proposes that the Meeting resolves to increase the company's share capital with not more than SEK 250,000 through issue of not more than 48,412,160 new shares.

The shareholders of the company shall be entitled to subscribe for the new shares with pre-emptive rights, whereby two existing shares shall entitle to subscription for one new share. Subscription can also be made without any pre-emptive rights, as set forth in the complete issue resolution.

The subscription price in the rights issue shall be SEK 1 per share. The record date for the right to participate in the rights issue shall be 26 March 2018. Subscription for new shares shall be made during the period 28 March – 11 April 2018. The last day for trading in the Active Biotech share including the right to participate in the rights issue is 22 March 2018.

For further details and information of background to and reasons for the rights issue, refer to Active Biotech's press release on 15 February 2018.

DOCUMENTATION, ETC.

Complete supporting documentation will be held available at the company's offices, Scheelevägen 22 in Lund, Sweden, not later than three weeks prior to the Meeting. Copies of the documentation will be sent to shareholders who so request and provide their postal address. Copies will also be distributed at the Meeting.

Shareholders are reminded of their right to request information under Chapter 7, Section 32 of the Swedish Companies Act.

Lund, Sweden, in February 2018
The Board of Directors of Active Biotech AB (publ)