

Articles of Association

Active Biotech AB (publ)
556223-9227

§ 1 Name

The company's name is Active Biotech AB (publ).

§ 2 Registered office

The registered office of the board of directors shall be situated in the municipality of Lund, Sweden.

§ 3 Operations

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.

§ 4 Share capital

The company's share capital shall amount to not less than SEK 10,000,000 and not more than SEK 40,000,000.

§ 5 Number of shares

The company shall have not less than 20,000,000 shares and not more than 80,000,000 shares.

§ 6 Board of directors

The board of directors shall consist of three to nine (3 – 9) members, with not more than nine (9) deputies.

Auditors

The company shall have one or two (1 – 2) auditors, with not more than two (2) deputies.

§ 7 Notice of general meetings

Notice of general meetings shall be made through announcement in Post- och Inrikes Tidningar and on the company's website. It shall be announced in Svenska Dagbladet that a notice of a general meeting has been issued.

§ 8 General meeting

The annual general meeting shall be held within six (6) months following the end of the financial year. The following items of business shall be addressed at the annual general meeting:

1. Opening of the meeting;
2. Election of chairman of the meeting;
3. Preparation and approval of the voting list;
4. Approval of the agenda for the meeting;
5. Election of one or two persons to verify the minutes;
6. Determination of whether the meeting has been duly convened;
7. Presentation of the annual report and the auditors' report and, where applicable, the consolidated financial statements and the auditors' report for the group;
8. Resolutions concerning:
 - a. adoption of the income statement and the balance sheet and, where applicable, the consolidated income statement and the consolidated balance sheet;
 - b. disposition of the company's profits or losses pursuant to the adopted balance sheet;

- c. discharge of the members of the board of directors and the managing director from liability;
9. Determination of the number of members and deputy members of the board of directors and, where applicable, the number of auditors and deputy auditors;
10. Determination of the fees to be paid to the board of directors and the auditors;
11. Election of members and deputy members of the board of directors and, where applicable, auditors and deputy auditors;
12. Other matters which rest upon the general meeting pursuant to the Swedish Companies Act or the articles of association.

§ 9 Financial year

The company's financial year shall be the calendar year.

§ 10 Record day provision

The company's shares shall be registered in a securities register in accordance with the Swedish Central Securities Depositories and Financial Instruments (Accounts) Act (1998:1479).

§ 11 Notification of intent to participate in a general meeting

In order to be entitled to participate in a general meeting, shareholders shall notify the company of their intention not later than on the day stipulated in the notice convening the general meeting. This day must not be a Sunday, any other public holiday, a Saturday, Midsummer's Eve, Christmas Eve or New Year's Eve and must not be earlier than the fifth weekday prior to the general meeting. Assistants to the shareholder shall be entitled to attend the general meeting only if the shareholder has notified the company of the number of assistants (not more than two) in the manner set out above.

§ 12 Place for general meeting

General meeting shall be held in Lund or Stockholm, Sweden.

§ 13 Collection of powers of attorney and postal voting

The board of directors may collect powers of attorney in accordance with the procedures described in Chapter 7, Section 4, second paragraph, of the Swedish Companies Act (2005:551).

The board of directors may resolve, prior to a general meeting, that the shareholders shall be entitled to exercise their voting rights by post prior to the general meeting.
