

PRESS RELEASE

Annual General Meeting of Active Biotech AB

The Annual General Meeting of Active Biotech was held on May 19, 2020.

In accordance with the Board of Directors' proposal, it was resolved that no dividend would be paid.

The members of the Board and the CEO were discharged from liability with respect to their management of the Company for 2019.

In accordance with the Election Committee's proposal, the Board members Michael Shalmi, Uli Hacksell and Peter Thelin were re-elected. The Meeting further resolved to appoint Axel Glasmacher, Aleksandar Danilovski and Elaine Sullivan till as new members of the Board. Peter Sjöstrand had declined re-election. Michael Shalmi was re-elected as Chairman of the Board and KPMG AB was re-elected as auditor.

In accordance with the Election Committee's proposal, the Meeting resolved that fees payable to the Board shall amount to 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. Furthermore, the Meeting resolved that 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.

Furthermore, the Meeting resolved, in accordance with the Election Committee's proposal, that the Election Committee shall be composed of the Chairman of the Board and one member appointed by each of the three largest shareholders of the Company based on the ownership structure at the end of September 2020.

The Meeting approved the Board's proposal concerning guidelines for remuneration of senior executives.

It was further resolved to amend the Company's Articles of Association in accordance with the Board's proposal.

The meeting also resolved, in accordance with the Board's proposal, to adopt an incentive program for employees within the Active Biotech group. The incentive program is a performance based program under which the participants after an investment in Active Biotech shares at market terms, will be granted, free of charge, performance based rights that entitle to in total not more than 2,524,000 shares in Active Biotech, provided that certain conditions relating to maintained employment, retained own investment and certain targets relating to the Company's development and operations are met.

It was further resolved, in accordance with MGA Holding AB's proposal, to adopt a long-term incentive program for the Company's Board members. The incentive program is a performance based program under which the participants after an investment in Active Biotech shares at market terms, will be granted, free of charge, performance based rights that entitle to in total not more than 851,000 shares in Active Biotech, provided that certain conditions relating primarily to the share price development are met.

In order to ensure delivery of shares under the above-mentioned incentive programs, the Meeting further resolved to issue in total not more than 3,375,000 warrants for subscription and subsequent transfer of shares to the participants in the respective incentive program.



In accordance with the Board's proposal, the Meeting finally resolved to authorize the Board to, for a period that does not extend past the date of the next Annual General Meeting, with or without pre-emptive rights for the shareholders, resolve on the issue of new shares and/or convertibles, corresponding to not more than 30 percent of the total number of shares in the Company after utilization of the authorization.

Lund May 19, 2020
Active Biotech AB (publ)

Helén Tuveßon
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Active Biotech AB (publ) (NASDAQ Stockholm: ACTI) is a biotechnology company with focus on autoimmune/inflammatory diseases and cancer. Naptumomab, an immunotherapy licensed to NeoTX Therapeutics Ltd., is in clinical phase 1b/2 development for treatment of solid tumors. Tasquinimod, an immunomodulator, is in development for treatment of multiple myeloma. Laquinimod, an immunomodulator, is evaluated as a potential treatment of the eye disorders wet AMD and uveitis and the inflammatory bowels disease, Crohn's disease. Please visit www.activebiotech.com for more information.

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