

NOTICE OF EXTRAORDINARY GENERAL MEETING IN ACTIVE BIOTECH

The shareholders of **Active Biotech AB** (publ) are summoned to the Extraordinary General Meeting to be held on Monday, 30 November 2020. In light of the corona virus, the Meeting is conducted through advance voting pursuant to temporary regulations. Therefore, it will not be possible to attend the Meeting in person or by proxy.

ENTITLEMENT TO PARTICIPATE AND NOTICE

A shareholder who would like to participate in the meeting must (i) be entered in the register of shareholders maintained by Euroclear Sweden AB by Friday, 20 November 2020, and (ii) announce their intention to attend the meeting no later than Friday, 27 November 2020, by having submitted an advance voting form in accordance with the instructions in the section "Advance voting" below such that the company has received the advance vote no later than this date.

In order to be entitled to participate in the meeting, shareholders who have registered their shares 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 the shareholder is entered into the register of shareholders by 20 November 2020. This registration may be temporary (so-called voting right registration) and is requested with the nominee in accordance with the nominee's procedures and in advance as determined by the nominee. Voting right registrations completed no later than the second business day following 20 November 2020, are considered when preparing the shareholder register.

ADVANCE VOTING

The shareholders may exercise their voting rights at the Meeting only 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 general meetings in companies and other associations. A special form shall be used for advance voting. The form is available at www.activebiotech.com. The advance voting form is considered as the notification of participation at the Meeting. The completed voting form must be received by company no later than Friday, 27 November 2020. The completed form, in original, shall be sent to Active Biotech AB (publ), Attn: Susanne Jönsson, Box 724, SE-220 07 Lund, Sweden. The completed form may, alternatively, be submitted electronically to susanne.jonsson@activebiotech.com. If the shareholder votes in advance by proxy, a power of attorney shall be enclosed with the form. If the shareholder is a legal entity, a certificate of incorporation or a corresponding document shall be enclosed to the form. The shareholder may not provide special instructions or conditions in the voting form. If so, the vote (i.e. the advance vote in its entirety) is invalid. Further instructions and conditions are included in the form for advance voting.

PROPOSED AGENDA

1. Election of Chairman of the Meeting
2. Preparation and approval of the voting list
3. Election of one or two persons to verify the minutes
4. Approval of the agenda for the Meeting
5. Determination of whether the Meeting has been duly convened
6. The Board of Director's proposal to issue new shares

PROPOSED RESOLUTIONS

Chairman of the Meeting (item 1)

The board proposes that Erik Sjöman is elected Chairman of the Meeting or, if he is prevented from doing so, the person that the board appoints instead.

Voting list (item 2)

The voting list proposed for approval under item 2 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.

Persons to verify the minutes (item 3)

Magnus Svensson and Werner Burghard or, to the extent both or any of them are prevented, the person or persons assigned by the board, are proposed as persons to verify the minutes. The assignment for the persons to verify the minutes includes verifying the voting list and confirming that advance votes received are correctly reflected in the minutes of the Meeting.

New share issue (item 6)

The Board of Directors proposes that the Meeting resolves to increase the company's share capital through issue of new shares.

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

The record date for the right to participate in the rights issue shall be 4 January 2021. Subscription for new shares shall be made during the period 7 – 21 January 2021.

The board of directors shall, not later than 25 November 2020 present its proposal on (i) the highest amount that the company's share capital may be increased by, (ii) the highest number of shares that may be issued and (iii) the subscription price for each new share.

For further details and information of background to and reasons for the rights issue, refer to Active Biotech's press release on 5 November 2020.

FURTHER INFORMATION**Number of shares and votes**

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

Questions and shareholders' right to request information

At an extraordinary general meeting, if any shareholder should so request and the board of the company assesses that this can be done without significant damage to the company, the board and the CEO of the company shall provide information about conditions that could affect the assessment of items on the agenda and the company's relationship to other group companies. A request for such information shall be made by e-mail to susanne.jonsson@activebiotech.com or by mail to Active Biotech AB (publ), Attn: Susanne Jönsson, Box 724, SE-220 07 Lund, Sweden no later than Friday, 20 November 2020. The information is provided by being made available at the company's offices and the company's website, www.activebiotech.com, no later than Wednesday, 25 November 2020. Furthermore, the information will be sent within the same time period to the shareholder who so request and provide its postal address.

Available documentation and proxy forms

The complete documentation for the Meeting will be presented by being made available at the company's offices and the company's website, www.activebiotech.com, no later than three weeks before the Meeting and will be sent free of charge to all shareholders who so request and provide their postal address. The shareholders' register for the Meeting is also made available at the company. Proxy form for shareholders who wish to vote in advance by proxy is available on the company's website and will be sent free of charge to all shareholders who so request and provide their postal address.

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, in November 2020
The Board of Directors of Active Biotech AB (publ)