

## NOTICE OF ANNUAL GENERAL MEETING

The shareholders of Active Biotech AB (publ), Reg. No. 556223-9227, with its registered office in Lund, Sweden, are invited to the Annual General Meeting of shareholders to be held on Wednesday, May 22, 2024 at 5 p.m. CEST in the premises of the Company at Scheelevägen 22, SE-223 63 Lund, Sweden.

### RIGHT TO PARTICIPATE IN THE ANNUAL GENERAL MEETING AND NOTICE OF PARTICIPATION

A shareholder who wishes to participate in the Meeting must (i) be recorded as a shareholder in the share register maintained by Euroclear Sweden AB relating to the circumstances on Tuesday, May 14, 2024, and (ii) no later than Thursday, May 16, 2024 give notice by post to Active Biotech AB (publ), Attn. Magnus Svensson, Scheelevägen 22, SE-223 63 Lund, or via e-mail to [magnus.svensson@activebiotech.com](mailto:magnus.svensson@activebiotech.com). When providing such notice, the shareholder shall state name, personal or corporate registration number, address, telephone number and the number of any accompanying assistant(s) (maximum two assistants) as well as information about any proxy. If a shareholder is represented by proxy, a written, dated proxy for the representative must be issued. A proxy form is available on the company's website, [www.activebiotech.com](http://www.activebiotech.com). If the proxy is issued by a legal entity, a certificate of registration or equivalent certificate of authority should be enclosed. To facilitate the registration at the Meeting, the proxy and the certificate of registration or equivalent certificate of authority should be sent to the company as set out above so that it is received no later than May 21, 2024.

To be entitled to participate in the Meeting, a shareholder whose shares are held in the name of a nominee must, in addition to providing notification of participation, register its shares in its own name so that the shareholder is recorded in the share register relating to the circumstances on May 14, 2024. Such registration may be temporary (so-called voting right registration) and is requested from the nominee in accordance with the nominee's procedures and in such time in advance as the nominee determines. Voting right registrations completed by the nominee not later than May 16, 2024 are taken into account when preparing the share register.

There are 361,739,047 shares and votes in Active Biotech. As of the date of this notice, the Company holds no own shares.

### PROPOSED AGENDA

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 the Consolidated Accounts and the Auditors' Report for the Group
8. Resolution concerning the adoption of the Income Statement and the Balance Sheet, and the Consolidated Income Statement and the Consolidated Balance Sheet
9. Resolution concerning the disposition of the Company's results pursuant to the adopted Balance Sheet
10. Resolution on discharge from liability of the members of the Board of Directors and the CEO

11. Determination of the number of members and alternate members of the Board of Directors and the number of auditors and alternate auditors
12. Determination of fees payable to the Board of Directors and auditor
13. 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 Michael Shalmi as Chairman of the Board
  - g. re-election of Öhrlings PricewaterhouseCoopers AB as new auditor
14. Presentation of the Board of Directors' remuneration report for approval
15. Resolution concerning Election Committee
16. Resolution on guidelines for remuneration of senior executives
17. The Board of Director's proposal for a resolution regarding share issue authorization
18. Closing of the Meeting

## PROPOSED RESOLUTIONS

### Disposition of the Company's results (item 9)

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 2 and 11 – 13)

The Election Committee, comprising Michael Shalmi (Chairman of the Board), Mats Arnhög (MGA Holding), Peter Thelin (Sjuenda Holding) and Petter Wingstrand (T-bolaget) proposes the following:

*Chairman of the Meeting:* attorney-at-law Erik Sjöman.

*Number of members and alternate members of the Board of Directors:* five 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 and Aleksandar Danilovski.

*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 Öhrlings PricewaterhouseCoopers AB as new auditor. Öhrlings PricewaterhouseCoopers AB has informed that the certified public accountant Cecilia Andrén Dorselius will be auditor in charge if the Meeting adopts the resolution. 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 15)**

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 2024, 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.

### **Guidelines for remuneration of senior executives (item 16)**

The Board of Directors proposes guidelines principally entailing that the Company shall offer an attractive and competitive remuneration in order to recruit and retain highly experienced personnel. No material changes are proposed compared to the guidelines adopted by the annual general meeting 2020. Remuneration of senior executives may comprise base salary, a variable cash-based short-term incentive program, pension benefits, company car and other benefits.

The variable cash-based short-term incentive program may amount to not more than 50 percent of the fixed annual base salary for the CEO & President and 25 percent for other executives. The variable cash-based short-term incentive program shall be linked to predetermined and measurable targets which can be financial or non-financial. These targets may be collective or individualized, and be either quantitative or qualitative in nature. The criteria shall be designed so successful delivery of a target directly contributes to the successful delivery of the Company's business objective for the year. The Board of Directors shall define the targets applicable for the variable cash-based short-term incentive during the first quarter of the year. To which extent the target achievement has been met, and a cash-based short-term incentive shall be awarded, shall be evaluated at the end of the year. The Board is responsible for this evaluation so far as it concerns cash-based short-term incentive to the CEO. For variable cash-based short-term incentive to other executives, the CEO is responsible for the evaluation following consultation with the Board.

Payments under the variable cash-based short-term incentive program shall not qualify for pension benefits. Pension benefits are to comprise defined-contribution schemes. For senior executives covered by the ITP plan, the pension premium is to correspond to the stipulations of the ITP plan. For other senior executives, the pension premium is to not exceed 25 percent of the fixed salary.

Other benefits may include, for example, health care insurance and company car. Such benefits may amount to not more than 10 percent of the fixed annual base salary.

The Board may temporarily resolve to derogate from the guidelines, in whole or in part, if in a specific case there is special cause for the derogation and a derogation is necessary to serve the Company's long-term interests, including its sustainability, or to ensure the Company's financial viability.

## Share issue authorization (item 17)

The Board of Directors 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.

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## SHAREHOLDERS' RIGHT TO OBTAIN INFORMATION

Shareholders are reminded of their right to, at the Annual General Meeting, obtain information from the Board of Directors and CEO in accordance with Chapter 7 Section 32 of the Swedish Companies Act. Shareholders who wish to submit questions in advance may do so by sending post to Active Biotech AB (publ), Attn: Magnus Svensson, Scheelevägen 22, SE-223 63 Lund, Sweden or via e-mail to [magnus.svensson@activebiotech.com](mailto:magnus.svensson@activebiotech.com).

## DOCUMENTATION

The Annual Report, the Board of Directors' remuneration report and other documentation for resolutions are available at the Company's office at Scheelevägen 22 in Lund, Sweden, and on its website, [www.activebiotech.com](http://www.activebiotech.com), no later than three weeks before to the Meeting. Moreover, the Election Committee's motivated statement is available at the Company's above address, as well as on [www.activebiotech.com](http://www.activebiotech.com), from the date of this notice. Copies of the documents will be sent to shareholders who so request and who inform the company of their postal address.

## PROCESSING OF PERSONAL DATA

For information about the processing of your personal data, please refer to [www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf](http://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf).

*This notice is a translation of a Swedish notice and in case of any deviations between the language versions, the Swedish version shall prevail.*

Lund, April 2024

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

## Attachments

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