

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 20, 2026 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 May 11, 2026, and (ii) no later than May 13, 2026 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. 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. 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 19, 2026.

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 11, 2026. 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 13, 2026 are taken into account when preparing the share register.

There are 2,636,067,170 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 Peter Thelin
 - c. re-election of Aleksandar Danilovski
 - d. re-election of Michael Shalmi as Chairman of the Board
 - e. re-election of Öhrlings PricewaterhouseCoopers AB as auditor
14. Presentation of the Board of Directors' remuneration report for approval
15. Resolution concerning Election Committee
16. The Board of Directors' proposal for a resolution regarding
 - a. amendment of the Articles of Association, and
 - b. reverse share split
17. The Board of Directors' 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 Christian Lindhé.

Number of members and alternate members of the Board of Directors: three 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, Peter Thelin and Aleksandar Danilovski. Uli Hacksell and Axel Glasmacher have declined re-election.

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 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.

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 2026, 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.

Amendment of the Articles of Association and reverse share split (item 16)

The Board of Directors proposes that the Annual General Meeting resolves on a reverse share split, entailing that one hundred (100) existing shares are consolidated into one (1) share (reverse share split 1:100) in accordance with item (b) below. To enable the reverse share split, the Board of Directors also proposes that the Annual General Meeting resolves on an amendment of the Articles of Association, whereby the limits on the number of shares are amended in accordance with item (a) below. Items (a) and (b) below shall be treated as one resolution.

Resolution on amendment of the Articles of Association (item 16 (a))

Proposed wording:

§ 5 Number of shares

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

Resolution on reverse share split (item 16 (b))

In order to achieve an appropriate number of shares in the Company, the Board of Directors proposes that the general meeting resolves on a reverse split of shares, entailing that one hundred (100) existing shares are consolidated into one (1) share (reverse split 1:100).

The Board of Directors shall be authorised to determine the record date for the reverse share split and to otherwise take such measures as may be required for the implementation of the reverse share split. The record date may not occur prior to the registration of the reverse share split with the Swedish Companies Registration Office (Sw. *Bolagsverket*). In connection with the determination of the record date for the reverse share split, the Board of Directors shall publish the timetable for the reverse share split as well as further information regarding the procedure for the reverse share split.

If a shareholder's holding of shares does not correspond to a full number of new shares, i.e. is not evenly divisible by 100, the excess shares will pass to the Company on the record date for the reverse share split. The excess shares will thereafter be sold by a securities institution engaged by the Company, whereby concerned shareholders will receive their share of the sales proceeds.

Following the reverse share split, the number of shares in the Company will amount to 26,360,671. The quotient value will amount to approximately SEK 0.516399.

The Board of Directors, or the person appointed by the Board of Directors, shall be entitled to make the minor adjustments to the above resolutions that may prove necessary in connection with registration with the Swedish Companies Registration Office.

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.

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.

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, 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, 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. If you have questions regarding our processing of your personal data, you can contact us by emailing dataprotection@activebiotech.com.

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 2026

The Board of Directors of Active Biotech AB (publ)

Attachments

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