

Invitation to Annual Meeting of Shareholders in Active Biotech AB (publ)

The shareholders in Active Biotech AB (publ) are hereby invited to attend the Annual General Meeting of Shareholders to be held at 17.00 on Monday, 10 May 1999 at the Star Hotel in Lund. Following the meeting, the shareholders are invited to Active Biotech's research installation at Scheelevägen 22 in Lund, where light refreshments will be served.

NOTIFICATION

Shareholders, who wish to participate in the Annual General Meeting of Shareholders, must

both be entered under their own names (not registered as a trustee) in the register of shareholders maintained by Värdepapperscentralen VPC AB on behalf of the Company, as at 30 April 1999;

and notify the Company of their intention to participate in the Annual General Meeting of Shareholders by no later than 16.00 on Wednesday, 5 May 1999.

Notification of participation in the Annual General Meeting of Shareholders shall be made in writing to Active Biotech AB (publ), Att. Susanne Jönsson, P. O. Box 724, S-220 07 Lund, by telephone on +46 46 / 19 20 00, by fax on +46 46 / 19 20 50 or via e-mail info@activebiotech.com.

Upon notification the following information shall be provided: name, personal identity number/corporate registration number, address and telephone number, together with numbers and type(s) of shares.

In order to possess the right to participate in the Annual General Meeting of Shareholders, shareholders whose shares are registered in trust through a bank's trust department or individual stockbroker, must temporarily register the shares with VPC in their own name. Such re-registration must be completed by no later than Friday, 30 April.

AGENDA

At the meeting the following business shall be dealt with:

1. Opening of the Meeting.
2. Election of the Meeting's Chairman.
3. Drawing-up and approval of the register of voters.
4. Approval of the agenda.
5. Election of two members to check the minutes.
6. Examination to ensure that the meeting has been properly convened.
7. Submission of Annual Statement of Accounts and Auditor's Report, together with the Consolidated Accounts and Consolidated Auditor's Report.
8. Address by the Managing Director.
9. Resolution regarding the adoption of the Profit and Loss Account and Balance Sheet as well as of the Consolidated Profit and Loss Account and the Consolidated Balance Sheet.
10. Resolution regarding the appropriation of the Company's profit in accordance with the adopted balance sheet and the determination of the reconciliation day for the dividend.
11. Resolution regarding the granting of discharge from responsibility for the Members of the Board of Directors and the Managing Director.
12. Determination of the number of Members of the Board of Directors and Deputy Members of the Board of Directors, as well as Auditor and Deputy Auditor.
13. Determination of the fees for the Board of Directors and the Auditors.
14. Election of Members of the Board of Directors and Deputy Members of the Board of Directors.
15. Election of Auditors and Deputy Auditors.
16. The Board of Directors' proposal regarding amendments to the Articles of Association.
17. Any other business.
18. Closing of the Meeting.

DIVIDEND

The Board of Directors proposes to the Annual General Meeting of Shareholders that shareholders in Active Biotech AB shall receive as a dividend, one A-share or B-share, respectively, in Wilh. Sonesson AB, for every A-share or B-share, respectively, held in Active Biotech AB. On 16 April 1999 the Tax Law Board issued a prior notification to the effect that Lex ASEA may be applied in respect of the distribution of the shares. Since the Tax Law Board's decision does not yet have the force of law, the Board of Directors' proposal is conditional upon a decision to the effect that Lex ASEA may be applied to the distribution, having the force of law by no later than 17 December 1999. It is proposed that the reconciliation day for the distribution is the 17 December 1999 or - if the decision regarding such an intention should gain the force of law at an earlier date - four weeks following such a decision.

BOARD OF DIRECTORS AND AUDITORS

Shareholders who represent approx. 53 per cent of the votes in respect of all the shares in the Company, have notified the company that they support the following proposals:

- Re-election of Svend Holst-Nielsen, Leslie Hudson, Bo Håkansson, Lars Jonung, Hans Lindell, Mats Pettersson and Hugo Thelin.
- New election of Sven Andréasson and Anders Williamsson.
- Re-election of Authorised Public Accountant, Mats BC Ohlsson, as the established Auditor as well as the new election of Authorised Public Accountant, Irene Canerholm, as Deputy Auditor until the conclusion of the Annual General Meeting of Shareholders which is held during the fourth accounting year following the election of the Auditors.
- A Board of Directors fee for 1999 amounting to SEK 800 000, to be divided by the Board of Directors among those Members who have been elected by the Annual General Meeting of Shareholders, who are not employed by the Company, as well as a fee of SEK 10 000 to each of the regular Members who are appointed by the employees' organisations.

PROPOSAL IN RESPECT OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In connection with the new rules in the Joint Stock Company Act [Aktiebolagslagen], the Board of Directors proposes that the Annual General Meeting of Shareholders adopt the following amendments to the Articles of Association:

§ 6. Paragraph 6. (Audit) is proposed for amendment so that the reference to the term of office for the Auditors shall contain the following wording:

“...for the period until the conclusion of the Annual General Meeting of Shareholders which is held during the fourth accounting year following the election of Auditors.”

§ 7. Paragraph 7. (Convening of Meetings) is proposed for amendment so that it contains the following wording:

“Invitations to an Annual General Meeting of Shareholders as well as invitations to an Extraordinary General Meeting, at which matters regarding amendments to the Articles of Association are to be considered, shall be issued no earlier than six weeks, and no later than four weeks, prior to the Meeting. Invitations to other General Meetings shall be issued no earlier than six weeks, and no later than two weeks, prior to the Meeting. Invitations shall be effected by means of notification in the Post- och Inrikes Tidningar, in Sydsvenska Dagbladet and in Svenska Dagbladet, or in other national daily newspapers.”

§ 8. Paragraph 8. (Business of Meetings) is proposed for amendment so that **Approval of agenda** is included as a new item in the agenda for annual meeting of shareholders and the text **“where applicable”** be added to the business items on the agenda regarding the determination of the number and election of Auditors and Deputy Auditors, so that it is thereby seen that resolutions in respect of these items only arise where applicable and thus not at each Annual Meeting of Shareholders.

§ 11. Paragraph 11 (Notification of Attendance) is proposed for amendment so that the last day for notification of participation in a meeting shall not fall earlier than the fifth **working day** before the meeting and that a new second section be inserted with the following wording:

“Assistance for shareholders may be taken to Annual General Meetings of Shareholders only if the shareholder has given notification of the number of those assisting, maximum two, in the manner which is laid down in the preceding section.”

DOCUMENTS

The Annual Statement of Accounts and Auditor's Report, along with the Board of Director's complete proposal regarding the distribution of the shares in Wilh. Sonesson AB and the amendments to the Articles of Association shall be available at the Company from and including Monday, 26 April 1999. Copies of the documents shall be forwarded to shareholders who request them, upon notification of their postal address.

Lund, April 1999

THE BOARD OF DIRECTORS