Annual General Meeting of Active Biotech AB(2)

The Associated Press

The Annual General Meeting of Active Biotech was held on May 5, 2011.

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

In accordance with the Election Committee's proposal, the Board members Mats Arnhog, Klas Karre, Magnhild Sandberg and Peter Sjostrand were re-elected. Peter Hofvenstam, Mef Nilbert and Peter Thelin were elected as Board members. The Meeting also resolved to re-elect Mats Arnhog as Chairman of the Board.

Furthermore, in accordance with the Election Committee's proposal, the Meeting resolved that the Election Committee shall be composed of representatives for the three largest owners, as per end of September, 2011, as well as the Chairman of the Board.

The Meeting approved the Board's proposal concerning guidelines for remuneration to the President and other senior executives. The guidelines essentially conform to the principles applied to date.

In accordance with the Board's proposal, the Meeting resolved to authorize the Board, for a period that does not extend past the date of the next Annual General Meeting, to resolve on the issue of not more than six million new shares and/or convertibles with the corresponding dilution effect, with or without pre- emptive rights for the company's shareholders.

Finally, pursuant to new provisions in the Swedish Companies Act, the meeting approved an amendment of the Articles of Association (Section 7), as follows: Notice of general meetings shall be made through announcement in Post- och Inrikes Tidningar and on the company's website. It shall be announced in Svenska Dagbladet that a notice of a general meeting has been issued.

Lund, May 6, 2011

Active Biotech AB (publ)

Tomas Leanderson

President and CEO

Active Biotech AB (NASDAQ OMX NORDIC: ACTI) is a biotechnology company with focus on autoimmune/inflammatory diseases and cancer. Projects in pivotal phase are laquinimod, an orally administered small molecule with unique immunomodulatory properties for the treatment of multiple sclerosis, TASQ for

prostate cancer and ANYARA for use in cancer targeted therapy, primarily of renal cell cancer. In addition, laquinimod is in Phase II development for Crohn's and Lupus. Further projects in clinical development comprise the two orally administered compounds, 57- 57 for SLE and Systemic Sclerosis as well as RhuDex for RA. Please visit www.activebiotech.com [1] (http://www.activebiotech.com [1]) for more information.

Active Biotech is required under the Financial Instruments Trading Act to make the information in this press release public. The information was submitted for publication at 08:30 a.m. CET on May 6, 2011.

Annual General Meeting of Active Biotech AB:
http://hugin.info/1002/R/1512816/448504.pdf [2]
(http://hugin.info/1002/R/1512816/448504.pdf [2])

This announcement is distributed by Thomson Reuters on behalf of Thomson Reuters clients. The owner of this announcement warrants that:

(i) the releases contained herein are protected by copyright and other applicable laws; and

(ii) they are solely responsible for the content, accuracy and originality of the information contained therein.

Source: Active Biotech via Thomson Reuters ONE

HUG%1512816

Source URL (retrieved on *12/09/2013 - 7:08pm*):
http://www.mdtmag.com/news/2011/05/annual-general-meeting-active-biotech-ab2

Links:
[1] http://www.activebiotech.com
[2] http://hugin.info/1002/R/1512816/448504.pdf