

KEY INFORMATION DOCUMENT

Purpose

This document provides you with key investor information about this investment product. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this investment product. You are advised to read it so you can make an informed decision about whether to invest.

Product

Name of the Product	Convertible Capital Loan Bond (capital loan with conversion option)
Legal Name	Issuer: Injeq Oyj (2367283-8), organiser of the funding round: Invesdor Oy (2468896-2)
Contact	https://www.invesdor.com / info@invesdor.com / Salomonkatu 17 A, 00100 Helsinki / +358(0)20-735-2590
Competent Authority	The Finnish Financial Supervisory Authority (FIN-FSA)
Date of Production	23.3.2022

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

This product is a financial instrument in the form of a Convertible Capital Loan Bond, issued by Injeq Oyj (2367283-8, hereinafter "Injeq", "Company" or "Issuer").

Objectives

The loan is a convertible capital loan bond (a capital loan with a conversion option) with a maturity date on 31.03.2024. The loan amount with the accrued interest must or can be converted into New Shares which have the most preferential economic rights (whether existing or newly created class of shares), partially or in full, on the Maturity Date, in connection with a Non-Qualified Investment Round, in case of an Event of Default, if the Company undergoes a listing on a stock exchange, a multilateral trading facility or other official trading venue or in connection with a Qualified Investment Round (all capitalised terms as defined in the Terms and Conditions of the Convertible Bonds), as defined more detailed in the Terms and Conditions of the Convertible Bonds.

The principal amount of each Bond shall accrue interest at the rate of 8.0% per annum. The interest period ends when the Bonds are paid back, on the date the Bonds are converted into New Shares of the Company, or on the date of Voluntary Prepayment. The accrued interest and the loan amount are paid back on 31.03.2024 unless the loan is converted into shares and provided that the provisions of Chapter 12 of the Finnish Limited Liability Companies Act are met. The return for the investment consists of the accrued interest for the loan amount and is therefore dependent on the Company's ability to pay back the loan amount and the accrued interest at maturity. Capital loans are subject to certain provisions in Chapter 12 of the Finnish Limited Liability Companies Act:

- 1) the principal and interest are subordinate to all other debts in the liquidation and bankruptcy of the company;
- 2) the principal may be otherwise repaid and interest paid only in so far as the sum total of the unrestricted equity and all of the capital loans of the company at the time of payment exceed the loss on the balance sheet to be adopted for the latest financial period or the loss on the balance sheet from more recent financial statements; and
- 3) the company or a subsidiary shall not post security for the payment of principal or interest.

If the loan is converted into the shares of the Company, partially or in full, the return for the investment consists of possible future dividends and thus depends on the future performance and revenue of the Company. The conversion ratio is described in more detail below in the section "How long should I hold it, and can I take my money out early?"

On 24.02.2022, the Company's Extraordinary General Meeting decided to authorise the Board of Directors to decide on the share issue and the issue of options and other special rights. The number of shares to be issued under this authorisation may not exceed 2 000 000 shares. The authorisation is valid until 31.12.2024. The conversion of the loan after this date is subject to the Company's shareholders passing a resolution in accordance with the Limited Liability Companies Act on a directed share issue or the issue of special rights to the Bondholders.

Intended Retail Investor

The convertible capital loan bond is intended for retail investors who are pursuing the goal of wealth accumulation. Investors should have a medium to long-term investment horizon and be able to bear any financial losses up to a total loss. The product is addressing investors with advanced knowledge and experience in financial products and is not suitable for persons who attach importance to capital protection.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product until 31.03.2024. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early. You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because the developer of the product is not able to pay you. We have classified this product as 7 out of 7, which is the highest risk class. This rates the potential losses from future performance at a very high level, and poor market conditions are very likely to impact the capacity of the Company to pay you. This product does not include any protection from future market performance so you could lose some or all of your investment. If the Company is not able to pay you what is owed, you could lose your entire investment.

The issuer of this convertible capital loan bond is an unlisted growth company and unlisted growth companies are high-risk investments. Investing in this product involves risks such as losing your investment, lack of liquidity, and, if the loan is converted in the shares of the Company, irregular or rare dividends and possible dilution of your stake. Possible poor market conditions are likely to affect the Company's ability to pay back the loan amount and any interest accrued or to pay dividends if the loan amount and the accrued interest is converted in the shares of the Company. The final return you receive on the investment depends on the Company's future performance.

Performance scenarios

Future market developments cannot be accurately predicted. The performance scenarios presented are only an indication of possible returns. Actual returns could be lower than indicated.

Investment Scenarios		1 year	31.03.2024 (recommended holding period)
Stress Scenario	What you might get back after costs	EUR 0,00	EUR 0,00
	Average return each year	-100 %	-100 %
Unfavourable Scenario	What you might get back after costs	EUR 0,00	EUR 0,00
	Average return each year	-100 %	-100 %
Moderate Scenario	What you might get back after costs	EUR 0,00	EUR 1.000
	Average return each year	0 %	0 %
Favourable Scenario	What you might get back after costs	EUR 0,00	EUR 1.241,53
	Average return each year	0 %	8 %

This table shows the money you could get back over the next one year and at the date of maturity on 31.03.2024, under different scenarios, assuming that you invest EUR 1.000. The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products. The scenarios presented are an estimate of future performance based on a reasonable estimate by the Issuer, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product. The stress scenario and unfavorable scenario show what you might get back if the Issuer has assumed insolvency during the term time resulting in total default. In the moderate scenario, the Issuer has assumed a solvency situation at the end of the term time in which the Issuer can only repay the principal (invested capital) without interest. In the favorable scenario, the Issuer has assumed a full repayment at the end of the term time including all accrued interest. This product cannot be cashed in. This means it is difficult to estimate how much you would get back if you cash in before maturity. You will either be unable to cash in early or you will have to pay high costs or make a large loss if you do so. The figures

shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

In order to receive a full return on your investment, the Issuer must be able to repay the loan principal and the accrued interest thereon when they fall due for repayment. Repayment of the loan and accrued interest requires that the Company's financial situation meets the conditions set out in Chapter 12 of the Finnish Limited Liability Companies Act for the repayment of the capital loan and accrued interest. The tax laws of your home country may affect the amount of final return you receive on your investment.

What happens if the Company is unable to pay out?

You may lose the invested amount partially or in full, if the Issuer is unable to pay back the loan, or part of it, or the accrued interest at the maturity date due to, for example, insolvency. The loan shall be subordinated to all other debts of the Company, except for other capital loans, and the principal amount of the loan and any accrued but unpaid interest on the loan shall be repayable upon the liquidation of the Company or in the bankruptcy of the Company only after the full repayment of all other debts of the Company, except for other capital loans. No security is posted to the loan by the Company.

What are the costs?

Costs over Time

Investment EUR 1.000 scenarios	If you cash after 1 year	If you cash at the end of the recommended holding period
Total costs	EUR 0,00	EUR 0,00
Impact on Return (RYI) per Year	0 %	0 %

Composition of Costs

This table shows the impact on return per year

One-off Costs	Entry Costs	0 %
	Exit Costs	0 %
Ongoing Costs	Portfolio Transaction Costs	0 %
	Other Ongoing Costs	0 %
Incidental Costs	Performance Fees	0 %
	Carried Interests	0 %

How long should I hold it, and can I take my money out early?

Recommended (required minimum) holding period: until 31.03.2024 or until the loan amount and the accrued interest are converted. The maturity of the loan can be extended under certain conditions referred to in the Terms and Conditions of the Convertible Bonds.

You may assign your loan before the maturity date, but securities of unlisted growth companies typically lack liquidity, which might make it difficult to sell the security. If you sell the security, you may also not be able to receive back the full amount you invested. The repayment date for the loan is in principle the maturity date on 31.03.2024. Repayment is subject to the conditions set in the Finnish Limited Liability Companies Act Chapter 12 regarding repayment of the loan amount and accrued interest. Before the maturity date the Company may repay all the Bonds in full at their principal amount together with accrued interest on the 23rd of March of every year during the term. In addition, the Company will pay 50.0% of all remaining scheduled interests at the event of previously described voluntary prepayment as an early repayment fee.

Conversion terms

Voluntary conversion

The Bondholder will have the right to convert the full outstanding sum of the principal amount together with accrued interest of the Bonds at the respective Conversion Price into New Shares of the Company in any of the following events:

(1) At the Maturity Date, (2) if the Company arranges a share issue against consideration where the Company obtains equity investment of less than EUR 2 000 000 from new investor(s) or existing shareholders of the Company (not including potential employee share issues or other remuneration related share issues) ("Non-Qualified Investment Round"), or (3) in an Event of Default.

Mandatory conversion

The Company requires that the full outstanding sum of the principal amount together with accrued interest of the Bonds shall be converted at the respective Conversion Price into New Shares of the Company in any of the following events:

(1) If the Company undergoes a listing on a stock exchange, a multilateral trading facility or other official trading venue ("Trading Venue"), or (2) if the Company arranges a share issue where the Company obtains equity investment of at least EUR 2,000,000 from new investor(s) or existing shareholders of the Company (the "Qualified Investment Round").

Conversion price

The New Shares arising upon the conversion shall be issued for the subscription price determined as follows (in each case the price per New Share so determined, the "Conversion Price"):

Conversion at Qualified or Non-Qualified Investment Round (including potential Qualified or Non-Qualified Investment Round to be executed in connection with listing on a Trading Venue): 20.0% discount to the reference new issuance share price (determined based on the pre-money valuation of the Company in connection with this new round)

Conversion at technical listing on a Trading Venue: 20.0% discount to the reference new issuance share price (determined based on the volume-weighted average price of the first 30 trading days after the technical listing)

Conversion at Maturity Date or in case of an Event of Default: 20.0% discount to the reference issuance price (determined based on the pre-money valuation of the Company in connection with the previous round)

The subscription price of the New Shares shall be credited entirely in the reserve for invested unrestricted equity of the Company. To the extent a Bond together with accrued interests cannot otherwise be converted into New Shares in its entirety due to the reason that partial New Shares cannot be issued, the number of New Shares that would otherwise be issued to the Bondholder shall be rounded up to the nearest full number, and the Conversion Price shall be adjusted accordingly.

How can I complain?

Should you have any complaints about the product or about the conduct of the Issuer or the party organizing this funding round (Invesdor Oy), you may submit your complaint by using any of the addresses or via the link provided below:

<https://www.invesdor.com>

info@invesdor.com

Invesdor Oy (Business ID 2468896-2)

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Other relevant information

More detailed information about this investment product, the funding round and the Issuer is available at <https://www.invesdor.com/rounds/93efafbc-669c-452d-8d14-83e2d93d6f5d#/>. The Terms and Conditions of the Convertible Bonds are available in the attachment section of the page linked above.

More information about convertible bonds is available [here](#).