

JONDETECH
NANOTECHNOLOGY IR SENSORS

INVITATION TO SUBSCRIBE FOR UNITS JONDETECH SENSORS AB (PUBL)

SUBSCRIPTION PERIOD: 21 NOVEMBER 2022 – 5 DECEMBER 2022



VATOR
SECURITIES

IMPORTANT INFORMATION

The following summary does not constitute an offer but should be considered as an introduction to JonDeTech's prospectus, which was approved by the Swedish Financial Supervisory Authority on 16 November 2022 (the "Prospectus"). Thus, this document does not necessarily contain all the information that may be needed for an investment decision and has not been reviewed or approved by the competent authority in accordance with the rules of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017. The approval of the Prospectus by the Swedish Financial Supervisory Authority should not be construed as an endorsement of the securities offered. All investors are advised to consult the Prospectus, which is available on the Company's website (www.jondetech.se), before making an investment decision in order to fully understand the potential risks associated with the decision to invest in the securities.

"JonDeTech" or the "Company" refers to JonDeTech Sensors AB (publ) 556951-8532. The "Rights Issue" or the "Offer" means the offer to subscribe for units with preferential rights for JonDeTech's existing shareholders in accordance with the terms of the Prospectus.

CEO Dean Tasic's comments

2022 has been both an exciting and challenging year for JonDeTech.

The terrible developments in Ukraine combined with high inflation, high energy prices and rising interest rates are currently pushing the world economy into a recession that will affect a great many people and us as a company. With this in mind, it is very satisfying to see that the changes we have made within JonDeTech have yielded positive results for the Company in several areas.

I would like to use this CEO letter to outline some of the progress we have made over the year, and to give a picture of the current situation.

Broadening the Company's portfolio

In 2022, we have continued the work of setting up our nanotechnology platform and industrial production of our lead product, JIRS30, an IR sensor element based on nanotechnology, using plastic as the base material instead of silicon. As this product uses a completely new material, the product can be applied to other application areas in the electronics industry than silicon-based products.

We have also broadened the portfolio with a silicon-based IR sensor element, JIRS10. By having two products that are at different stages in their lifecycle, we believe we will reach revenue generation faster. JIRS10 is available for sale today, while JIRS30 is expected to be available for sale in 2023. Our sales and business model is the same for both products, targeting module houses (for volume) as well as product companies (for proof of concept). This work has good potential to generate initial revenues in the first half of 2023.

In Q2 this year we completed the outsourced production line and after start-up tests the entire production flow is now up and running and we will complete new sensor elements every two weeks. The established production flow will, without new investment, have the capacity that we believe will be sufficient for two years after the market introduction of JIRS30.

Milestones in the industrialization of JIRS30

In November 2022 we were happy to be able to share that we obtained functioning sensor elements, so-called Working Samples, which is the biggest milestone in the Company's history so far. Moving forward, the next milestones in the development of the nanosensor element include:

- Engineering Sample
To obtain the Engineering Sample, the production process that delivered a Working Sample can be repeated with the same results on at least three occasions. When this process is complete, the Company can start supplying larger quantities of sensor elements to customers for evaluation and initiate some sales.
- Commercial Sensors
The next step in the process is to qualify the sensor element to provide guarantees to customers on the reliability of the sensor element over time. Once this is completed volume production, delivery and sales can be initiated on a larger scale.
- Production Readiness
A critical step for the sensor element to make the transition to Commercial Sensors is that all product and process documentation for the industrial production flow is well documented. Once this is done production moves to being fully commercial.

Opportunities ahead

We believe that nanotechnology and our know-how create opportunities to develop other sensors and elements, for example in gas measurement and heat flow. We have therefore started to explore the possibilities of creating other types of products through smaller modifications of the JIRS30 and the production process. One example is a heat flow sensor element, which can be designed by re-using the existing JIRS30. Another example is the thermoelectric generation element (TEG) where our know-how and basic technology could solve a problem that is becoming increasingly critical as sensors become more common in both industry and the home, namely generating electrical energy to power smaller electrical circuits, so that in the future we can build self-sufficient electronic components, such as IoT sensors.

Dean Tasic

CEO JonDeTech Sensors AB (publ)



Introduction to JonDeTech

JonDeTech is a sensor technology company that primarily develops a thin plastic IR sensor element, with the product name JIRS30. The Company also offers an IR sensor element based on silicon, with the product name JIRS10. In addition to the hardware products, JonDeTech offers sensor software and algorithms, combined with customer support and integration services, compatible for both JIRS30 and JIRS10 sensor elements.

An IR sensor element is an electronic component that responds to infrared radiation that lies in the electromagnetic spectrum and that the human eye cannot detect. These sensor elements are mainly used in products and applications to detect thermal radiation i.e change of temperature, but they can also be used, for example, for detecting heat flows and gas.

The Company has developed the JIRS30 nanosensor element from the research stage with the aim of taking it to industrial manufacturing and high-volume production. The development of JIRS30 is at a stage where the Company has recently completed Working Samples, where the next step in the process is to obtain Engineering Samples, for this it is required that the production process that delivered the Working Samples can be repeated on at least three occasions. Engineering Samples are products produced before the Company has completed full quality testing. Engineering Samples can be used in early sales and customer projects, without guaranteeing quality. The production process takes place at the fully outsourced production partner VarioPrint. Through a development agreement with VarioPrint for the establishment of a complete fabless structure, VarioPrint is responsible for all sub-processes as well as the entire production flow. The fabless model established, by outsourcing all production steps to an external party, strengthens both quality and control as well as facilitates scaling up production capacity when needed.

In May 2022, JonDeTech completed the electroplating production line and after start-up tests, the entire production flow is up and running and will complete new sensor elements every two weeks, as seen at the date of this Prospectus, through full outsourcing. The established production flow will, without new investments, have a capacity that JonDeTech considers sufficient for two years after the market introduction of the JIRS30. JIRS30 is expected to be available for sale in 2023.

Business model

JonDeTech's sensor elements can be integrated into a variety of solutions and application areas. The business model is scalable, and the Company has chosen to focus sales and business development on two customer segments:

1. Module houses, such as Ofilm, refining the sensor solution for further sale to brand owners (OEMs), through so-called design wins. A design win means that JonDeTech's sensor element is designed into a larger product design that will result in continuous volume sales of the component. The Company believes that this customer segment has the potential to generate strong demand for the sensor elements in the future.
2. Product and industrial companies with a need for sensor elements. This customer segment is important for obtaining concrete references but also for testing ideas about new applications, so-called proof-of-concept. These customers are addressed through direct sales and partners.

The Company's business model with the two selected customer segments is illustrated in the figure below (Figure 1). In both cases, JonDeTech is an active partner for design and optimization. Active dialogue is ongoing with several potential customers in both segments.

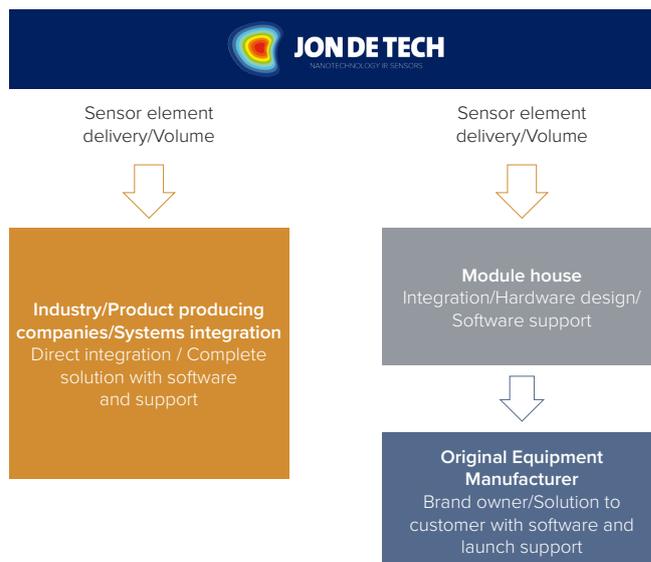


Figure 1, Illustration of JonDeTech's business model.

Market overview

The market for IR sensors is large and is expected to reach USD¹ 466 million by 2022, growing at a CAGR of 15.1% from 2020 to 2025.² The markets for IR sensors can be segmented in different ways: applications, type of IR radiation, radio wavelength of IR radiation, and geographical areas among others. In terms of geography, Asia Pacific, counted as an area in this market overview, is expected to have the highest market growth by 2026 due to government subsidies and a gigantic consumer electronics market. This market also sees the development and production of high-tech products, and the region is the largest producer and consumer of consumer electronics. Asia-Pacific has also seen growing demand in recent years for IoT (Internet of Things) enabled products, i.e. products that can be controlled via a connection, with consumers demanding smarter and more energy efficient systems. This is driving demand for smart home electronics technology which in turn is driving demand for IR sensors. In 2021, the largest market for IR sensors was North America.³

Areas driving market growth of IR sensors are applications in security and defense, video surveillance, medicine, industry⁴, smart cities and homes⁵, and the self-driving vehicle market, as IR sensors are vital solutions for functioning systems in these areas. The self-driving vehicle industry brings significant investment to the IR sensor market as IR sensors can detect obstacles and the distance of the vehicle from them. Investments around IR sensors in the automotive industry have also been added to improve the user experience around vehicle unlocking, entertainment, light and sound systems.⁶

Vision

JonDeTech's vision is to become a leading European-based provider of sensor technology developed through the Company's extensive knowledge in nano- and sensor technology, as well as the Company's integration expertise.

The vision is reinforced by the applications in presence detection evaluated and verified by potential customers, which can be used, among other things, to reduce energy consumption in various types of products. The Company has also chosen to focus its future product development efforts on the area of energy harvesting, which aims to partially or fully replace current batteries in certain types of applications. Through products manufactured according to the Company's patents and development instructions mainly by European third-party manufacturers, JonDeTech contributes to the development of Europe's electronics industry.

Objectives

The Company's goal is to by 2023:

- Enter into commercial agreements for the JIRS10 silicon-based sensor element and start delivery thereof.
- Start commercialization of the sensor element JIRS30 where the first step has been completed by a Working Sample, the next step in the process is an Engineering Sample, which means that the production process as delivered Working Samples can be repeated on at least three occasions
- Develop an Evaluation Kit for the sensor elements, which is a product consisting of hardware and software that facilitates customers' testing and evaluation of JonDeTech's sensor elements for future volume production of these.

1) "Infrared Detector Market by Type (Thermal Detector and Photo detector), Spectral Range (Short-Wave IR, Medium-Wave IR, and Long-Wave IR), Application (Aerospace & Defense, Industrial, Medical, Automotive, Security, and Consumer Electronics) - Global Opportunity Analysis and Industry Forecasts, 2014-2022." Retrieved from www.alliedmarketresearch.com.

2) "Infrared Sensor Market (2020 - 2025)." Retrieved from www.giiresearch.com.

3) "Infrared Sensor market – Growth, Trends, Covid-19 impact, and Forecasts (2022-2027)." Retrieved from mordorintelligence.com.

4) "Infrared Detector Market by Type (Thermal Detector and Photo detector), Spectral Range (Short-Wave IR, Medium-Wave IR, and Long-Wave IR), Application (Aerospace & Defense, Industrial, Medical, Automotive, Security, and Consumer Electronics) - Global Opportunity Analysis and Industry Forecasts, 2014-2022." Retrieved from www.alliedmarketresearch.com.

5) "Infrared Detector Market - Growth, Trends, COVID-19 Impact, and Forecasts (2022 - 2027)." Retrieved from www.mordorintelligence.com.

6) "Infrared Sensor Market (2020 - 2025)." Retrieved from www.giiresearch.com.

Use of proceeds

If the Rights Issue is fully subscribed, the Company will receive approximately SEK 42.4 million, before transaction costs, which are expected to amount to approximately SEK 7.7 million. The net proceeds from the Rights Issue will therefore amount to approximately SEK 34.7 million. The Company intends to use the net proceeds from the Rights Issue primarily in the manner set out below in order of priority:

- Repayment of outstanding loan financing (46%)
- Production and production process for high-volume production of the proprietary IR-sensor element (25 %)
- Further development of the Company's product portfolio of sensors elements, software and services (15%)
- Execution of the Company's go-to-market strategy and other operational costs (14%).

If the Rights Issue is fully subscribed and the TO1 warrants are fully exercised, the Company will receive an additional amount of approximately SEK 63.6 million before transaction costs. Transaction costs for the full exercise of the TO1 warrants are expected to amount to approximately SEK 2.1 million. The net proceeds from the full exercise of the TO1 warrants amount to approximately SEK 61.5 million. The Company intends to use the net proceeds from the TO1 warrants principally in the manner set out below in order of priority:

- Repayment of outstanding loan financing (19%)
- Repayment of tax deferred during the pandemic (3%)
- Production and production process for high-volume manufacturing of the proprietary IR sensor element (31%)
- Further development of the Company's product portfolio in sensor elements, software and services (28%)
- Execution of the Company's go-to-market strategy and other operational costs (19%).

The offer in brief

Subscription period: 21 November 2022 – 5 December 2022

Subscription price: SEK 0.5 per unit, corresponding to SEK 0.5 per share. The warrants are issued free of charge.

Issue volume: The Rights Issue comprises the issuance of a maximum of 84,810,749 units, which will be issued at a subscription price of SEK 0.5 per unit, corresponding to a subscription price of SEK 0.5 per share. Each unit consists of one (1) share and one (1) free warrant of series TO1. The Rights Issue will raise approximately SEK 42.4 million before issue costs, assuming full subscription. If all warrants in the Rights Issue are exercised in full, the Company may, at most, receive an additional amount of approximately SEK 63.6 million before issue costs.

Preferential right for subscription: Those registered as shareholders on the record date 17 November 2022 in the share register kept by Euroclear on behalf of the Company have preferential rights to subscribe for units in proportion to the number of shares held on the record date. Each share held on the record date entitles the holder to eight (8) unit rights. Three (3) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of one (1) share and one (1) free warrant of series TO1.

Trading in unit rights: Trading in unit rights will take place on Nasdaq First North Growth Market during the period 21 November 2022 to 30 November 2022.

Trading in BTU: Trading in BTU (paid subscribed unit) will take place on Nasdaq First North Growth Market starting from 21 November 2022 until the Swedish Companies Registration Office has registered the Rights Issue. The registration is expected to take place around week 52 2022.

Warrants of series TO1: One (1) warrant of series TO1 entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to 70 percent of the volume weighted average price of the Company's share on Nasdaq First North Growth Market during a period of 10 trading days ending on 27 January 2023, but not higher than SEK 0.75 and not lower than the quotient value of the share. Subscription of shares with the support of warrants will then take place during the period 1 February up to and including 15 February 2023.

Subscription and underwriting commitments: Up to 69 percent (corresponding to approximately SEK 29,1 million) of the initial part of the Rights Issue is covered by subscription and underwriting commitments from board members, senior executives, and external investors.

Lock-up arrangements: A number of board members and senior executives have undertaken, by agreement, to Vator Securities AB not to sell shares or engage in any other transaction having the effect of a sale without, in each case, obtaining the prior written consent of Vator Securities AB. The decision to provide such written consent is made by Vator Securities AB and is assessed on a case-by-case basis. Consent granted may be based on both individual and business reasons. The lock-up period lasts for 180 days from the first day of trading of the newly issued shares in the Rights Issue.

Terms & conditions for the offer

The offer

The Rights Issue comprises the issuance of a maximum of 84,810,749 units, which will be issued at a subscription price of SEK 0.5 per unit, corresponding to a subscription price of SEK 0.5 per share. Each unit consists of one (1) share and one (1) free warrant of series TO1. The Rights Issue will raise approximately SEK 42.4 million before issue costs, assuming full subscription. If all warrants in the Rights Issue are exercised in full, the Company may, at most, receive an additional amount of approximately SEK 63.6 million before issue costs.

Record date and preferential right to subscription

Shareholders registered in the share register maintained by Euroclear on behalf of JonDeTech on the record date of 17 November 2022 will receive unit rights in proportion to the number of shares held by the holder on the record date. Holders of unit Rights have preferential rights to subscribe for units in proportion to the number of unit Rights held and exercised. The last day of trading in the Company's share with the right to participate in the Rights Issue is 15 November 2022. The first day of trading in the Company's share without the right to participate in the Rights Issue is 16 November 2022.

Subscription period

Subscription of units with the support of unit rights shall be made by simultaneous cash payment during the period from 21 November to 5 December 2022. Please note that unit rights not exercised become null and void after the expiry of the subscription period and thus lose their value. During this period, applications for subscription of units may also be made without the support of unit rights. The Board of Directors of the Company reserves the right to extend the subscription period and the time for payment, which, if applicable, will be announced by the Company via press release no later than the last day of the subscription period, i.e., 5 December 2022. The press release will be made available at the Company's website, www.jondetech.se.

Warrants of series TO1

One (1) warrant of series TO1 entitles the holder to subscribe for one (1) new share in the Company at a subscription price corresponding to 70 percent of the volume weighted average price of the Company's share on Nasdaq First North Growth Market during a period of 10 trading days ending on 27 January 2023, but not higher than SEK 0.75 and not lower than the quotient value of the share. Subscription of shares with the support of warrants will then take place during the period 1 February up to and including 15 February 2023.

Subscription price

SEK 0.5 per unit, corresponding to SEK 0.5 per share. The warrants are issued free of charge.

Unit rights

Each share held on the record date entitles the holder to eight (8) unit rights. Three (3) unit rights entitle the holder to subscribe for one (1) unit. Each unit consists of one (1) share and one (1) free warrant of series TO1.

Trading unit rights

Trading in unit rights will take place on the Nasdaq First North Growth Market during the period from 21 November 2022 until 30 November 2022 under the trading symbol (ticker) JDT UR. Shareholders should contact their bank or other fiduciary directly with the required authorisation to purchase and sell unit rights. Unit rights acquired during the above-mentioned trading period will, during the subscription period,

give the same right to subscribe for units as the unit rights received by shareholders based on their holdings in the Company on the record date. The unit rights have ISIN code: SE0019070871.

Unutilised unit rights

Unit rights not sold by 30 November 2022 or exercised for subscription of units by 5 December 2022 will be deleted from all security accounts without compensation. No specific notice will be given for the cancellation of unit rights.

Dilution

The rights issue will, if fully subscribed, increase the number of shares in the Company by 84,810,749 shares from 31,804,031 shares to 116,614,780 shares and the share capital by a maximum of SEK 3,241,257,687,077 from SEK 1,215,471,637,431 to SEK 4,456,729,324,508, corresponding to a dilution of approximately 72.7 percent of the total number of shares and votes in the Company. If the warrants of series TO1 are exercised in full, the number of shares will increase by a maximum of 8,810,749 additional shares from 116,614,780 shares to 201,425,529 shares. If the Rights Issue is fully subscribed and all warrants in the Rights Issue are fully exercised, the dilution will be approximately 84.21 percent

Issue report and application forms

Directly registered shareholders

The shareholders or representatives of shareholders who, on the record date 17 November 2022, were registered in the share register maintained by Euroclear on behalf of the Company will receive a printed issue report with an attached notice of payment. The complete Prospectus, an application form with the support of unit rights and an application form without support of unit rights will be available for download on the Company's website, www.jondetech.se. Anyone who is listed in the separate listing of pledgees and others, which is kept with the share register, will not receive any information, but will be informed separately. A securities notice reporting the registration of the unit rights in a shareholder's securities account will not be sent out.

Subscription with unit right

Subscription of units with the support of unit rights can be done in exchange for cash payment during the period from 21 November 2022 until 5 December 2022. Please note that it may take up to three business days for the payment to reach the recipient's account. Subscription and payment shall be made in accordance with one of the following two alternatives.

1. Issue report - printed notice of payment from Euroclear

If all unit rights obtained by the record date are exercised for subscribing to units, the printed notice of payment from Euroclear shall be used as documentation for applying for subscription through payment. The application form shall thus not be used. No changes or additions may be made to the printed text on the notice of payment. The application is binding.

2. Application form

If a different number of unit rights are exercised from what is listed on the printed notice of payment from Euroclear, the application form shall be used. Application and subscription through payment shall be made in accordance with the instructions on the application form. The printed notice of payment from Euroclear shall thus not be used. The application form can be ordered from Vator Securities via phone or email as follows.

The application form shall reach Vator Securities no later than at 15:00 CET on 5 December 2022. Only one application form per person or legal entity will be considered. If more than one application form is submitted, only the last one received will be considered. Any application forms that are incomplete or incorrectly filled in will be disregarded. The application is binding.

The completed application form should be sent or submitted to:

Vator Securities AB
Re: JonDeTech Sensors AB (publ)
Kungsgatan 34
111 35 Stockholm

Phone: +46 (0)8-5800 6591
Email: emissioner@vatorsec.se (scanned application form)

Nominee shareholders

Shareholders whose holdings in the Company are registered with a bank or other manager will receive no issue report. Subscription and payment shall be made in accordance with instructions from each manager.

Subscription without unit rights

Subscription of units without unit rights shall be done during the same period as for units with preferential right, that is from 21 November 2022 until 5 December 2022. In any event, the Company's Board of directors reserves the right to extend the subscription and payment periods. Such an extension shall be announced no later than on the last day of the subscription period and be made public by the Company.

An application for subscription without preferential right is made by filling in an application form for subscription without unit rights, as well as signing and submitting or sending it to Vator Securities using the aforementioned contact details. The application form can be ordered from Vator Securities via phone or email as per above. The application form can also be downloaded from the Company's website www.jondetech.se.

The application form shall reach Vator Securities no later than at 15:00 CET on 5 December 2022. Only one (1) application form for subscription without unit rights per person may be submitted. If more than one application form is submitted, only the last one received will be considered. Any application forms that are incomplete or incorrectly filled in will be disregarded. The application is binding.

Please note that any nominee shareholders shall apply for subscription without unit rights with their portfolio manager in accordance with their procedures.

BTU (paid subscribed unit)

Subscription through payment is registered with Euroclear as soon as it can be performed, which normally entails a few business days following payment. Subsequently, the subscriber will receive a securities notice with confirmation that the BTUs (paid subscribed units) have been booked into the subscriber's securities account. The newly subscribed units will be booked as BTUs on the securities account until the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to be around week 51, 2022.

According to the Swedish Companies Act, under certain conditions, part of the Rights Issue may be registered with the Swedish Companies Registration Office. If this possibility of partial registration is exercised in the present issue, several series of BTUs will be issued, the first series being designated "BTU 1" in Euroclear. BTU 1 will be converted into units (shares and warrants of series TO1) as soon as a first possible partial registration has taken place. A second series of BTUs ("BTU 2") will be issued for subscription at such time that subscribed units could not be included in the first partial registration and converted into units (shares and warrants of series TO1) as soon as the Rights Issue is finally registered at the Companies Registration Office, which is expected to occur around week 51 2022.

Trading in BTUs

Trading in BTU, trading symbol (ticker) JDT BTU, will take place on the Nasdaq First North Growth Market from 21 November 2022 until the Swedish Companies Registration Office has registered the Rights Issue and BTU has been converted into units (shares and warrants of series TO1), which is expected to take place during week 52, 2022. BTU has ISIN code: SE0019070889.

Allocation principles for subscription without unit rights

In the event that not all units are subscribed for with unit rights, the Board of Directors shall, within the maximum amount of the Rights Issue, decide on allocation according to the following allocation criteria:

- In the first instance, allocation shall be made to those who subscribed for units with unit rights, whether or not the subscriber was a shareholder on the record date, and in the event of oversubscription in proportion to the number of unit rights exercised by each person for the subscription of units, and, to the extent that this cannot be done, by drawing lots.
- In the second instance, allocation shall be made to other persons who subscribed for units without the benefit of unit rights and, in the event of oversubscription, in proportion to the amount subscribed and, to the extent that this cannot be done, by drawing lots.
- In the third and final instance, any remaining units shall be allocated to guarantors in accordance with the underwriting agreements entered into in proportion to the size of the respective guarantee commitment and, to the extent that this cannot be done, by drawing lots.

Notification about allocation for subscription without unit rights

Notification of any allocation of units, subscribed to without unit rights, shall be done by sending an allocation notice in the form of a contract note. Payment shall be made no later than three (3) business days following the validation of the contract note. No notification shall be sent to those who did not receive an allocation. If payment is not made in time, the number of units may be transferred to another party. If the sales price in such a transfer were to be less than the price in accordance with the Rights Issue, the party who was originally allocated these units may incur the cost of all or part of the difference.

Anyone subscribing to units without preferential right through their portfolio manager will receive information about subscription in accordance with that manager's procedures.

Delivery of units

As soon as the Rights Issue has been registered with the Swedish Companies Registration Office, which is expected to be around week 51, in 2022, BTUs will be converted into units without any special notification from Euroclear. For nominee shareholders, information will be provided by each portfolio manager.

Right to dividend from shares

The New Shares convey the right to a dividend for the first time on the first record date for a dividend that falls after registration of the New Shares with the Swedish Companies Registration Office and inclusion in the share register maintained by Euroclear Sweden. The New Shares convey the same right to a dividend as the existing shares. Shares issued upon exercise of the TO1 warrants carry dividend rights as from the first dividend record date occurring after the subscription has been executed to the extent that the shares have been recorded as interim shares in the Company's share register.

Announcement of the outcome of the rights issue

As soon as possible following the end of the subscription period, the Company will announce the outcome of the Rights Issue by issuing a press release, which is expected to take place on 7 December 2022. The press release will be available on the Company website, www.jondetech.se.

Trading in the Company's shares

The shares in JonDeTech are listed and traded on Nasdaq First North Growth Market. The shares are traded under the ticker, JDT, and the ISIN code is SE0009662554. The new shares are intended to be admitted to trading in connection with the conversion of BTUs into units (shares and warrants of series TO1), which is expected to take place around week 52 2022.

Irrevocable subscription

A subscription to units is irrevocable and the subscriber cannot cancel or modify a subscription of units. The Company's Board of Directors does not have the right to cancel, revoke or temporarily withdraw the Rights Issue.

Incomplete subscription

If too large an amount has been paid by a subscriber for subscribed units, Vator Securities will attend to the repayment of the surplus amount. In such an instance, Vator Securities will contact the subscriber for information about the bank account into which Vator Securities can deposit the amount. No interest will be paid on the surplus amount. Subscription of units is irrevocable, and the subscriber cannot cancel or modify a subscription of units.

Any application forms that are incomplete or incorrectly filled in may be disregarded. If the payment for subscribed units is late, insufficient, or paid in an incorrect manner, the application for subscription may be disregarded, or subscription may be made at a lower amount. Any payment that is not used will be repaid. If several application forms of the same category are submitted, only the last application form received by Vator Securities will be considered. Payments of less than SEK 100 that are received too late will only be repaid upon request. Registration of the Rights Issue with the Swedish Companies Registration Office is expected to take place around week 51, in 2022.

Shareholders residing in certain ineligible jurisdictions

Shareholders residing outside Sweden (with the exception of shareholders residing in the US, Canada, Japan, Australia, Hong Kong, New Zealand, Switzerland, Singapore, South Africa, or any other jurisdiction where participation would require additional prospectuses, registration, or other permits from the authorities) and who have the right to subscribe to shares in the Rights Issue, can contact Vator Securities by phone, as per above, for information on subscription and payment. Due to restrictions in the securities legislation in the US, Canada, Japan, Australia, Hong Kong, New Zealand, Singapore, South Africa, or any other jurisdiction where participation would require additional prospectuses, registration or other permits from the authorities, no subscription rights will be offered to holders with registered addresses in any of these countries. In accordance with this, no offer will be made to subscribe to shares in the Company to shareholders in these countries.

Important information for subscription

NID number for individuals

National ID (NID number) or National Client Identifier (NIC number) is a global identity code for individuals. According to directive 2014/65/EU ("MiFID II"), from 3 January 2018, all individuals have an NID number, and this number is required to be able to make a securities transaction.

If no such number is submitted, Vator Securities may be prevented from conducting the transaction on behalf of the individual in question. If you only have Swedish citizenship, your NID number consists of "SE" followed by your personal ID number. If you have several citizenships or a citizenship other than a Swedish one, your NID number may be some other type of number. For more information about obtaining an NID number, contact your bank. Find out about your NID number well in advance, as it needs to be included on the application form.

LEI code requirement for legal entities

Legal Entity Identifier (LEI) is a global identity code for legal entities. According to MiFID II, from 3 January, 2018, legal entities are required to have an LEI code to conduct a securities transaction. If no such number is submitted, Vator Securities cannot conduct the transaction on behalf of the legal entity in question.

Subscription from accounts covered by special rules

Subscribers with accounts that are covered by specific rules for securities transactions, such as IPS accounts, ISK accounts or de- pots/ accounts in an endowment insurance must check with their portfolio how they can subscribe to shares in the Rights Issue.



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