FOM TECHNOLOGIES

ESG REPORT

2024

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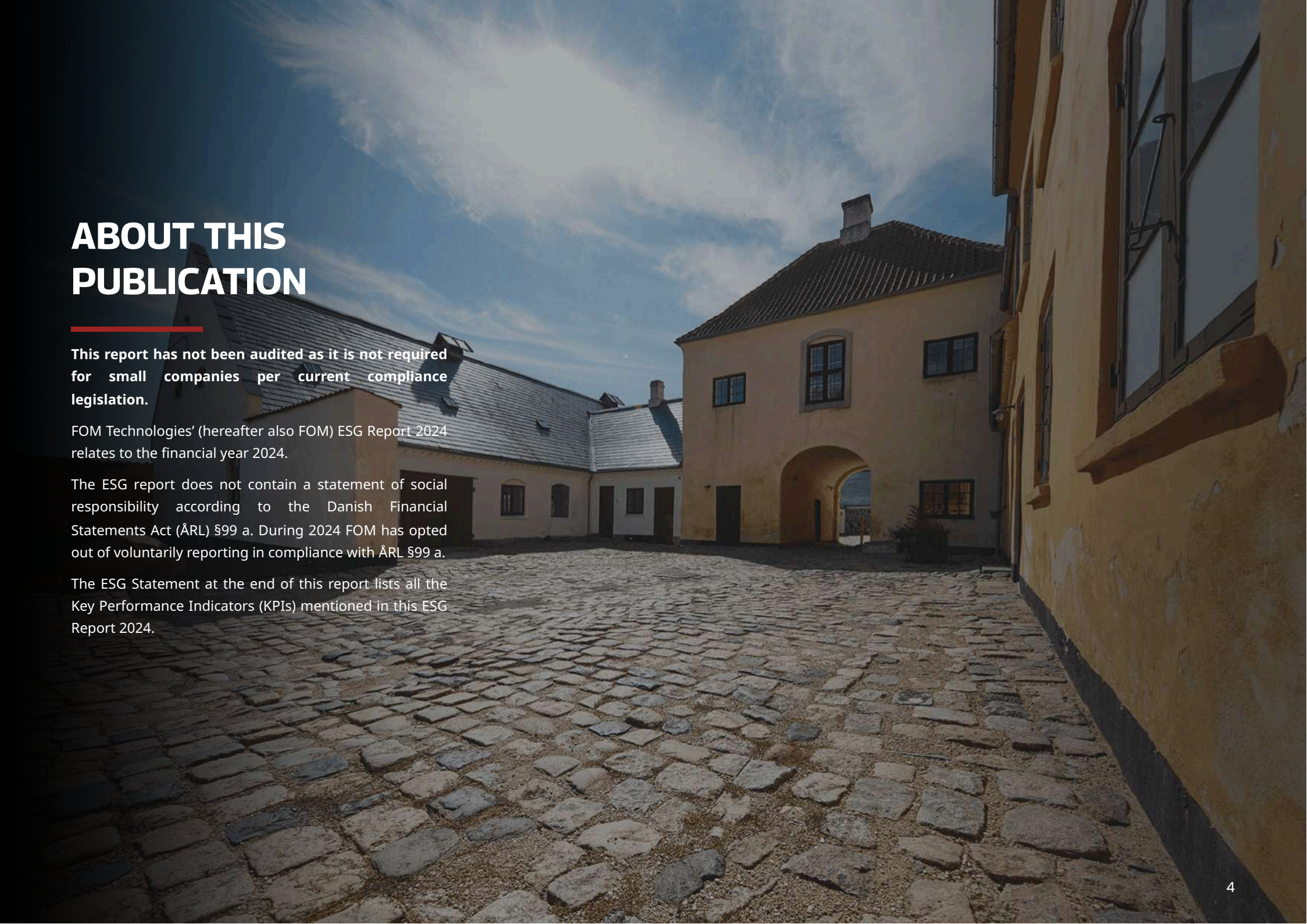


ABOUT THIS PUBLICATION

This report has not been audited as it is not required for small companies per current compliance legislation.

FOM Technologies' (hereafter also FOM) ESG Report 2024 relates to the financial year 2024.

The ESG report does not contain a statement of social responsibility according to the Danish Financial Statements Act (ÅRL) §99 a. During 2024 FOM has opted out of voluntarily reporting in compliance with ÅRL §99 a.

The ESG Statement at the end of this report lists all the Key Performance Indicators (KPIs) mentioned in this ESG Report 2024.

LETTER FROM THE CEO

Dear Stakeholders,

I am pleased to share our ESG Report 2024, offering insights into FOM Technologies' operations and how we continue aligning our business with Environmental, Social, and Governance (ESG) goals. I also want to highlight key achievements, challenges, and changes from the past year.

In 2024, we continued our growth journey in the U.S. by appointing company founder Martin Kiener as CEO of the subsidiary FOM Technologies Inc. Additionally, we acquired a key sub-supplier in Sweden, now operating as FOM Technologies AB. This strategic move brings us closer to machine production, enabling cost reductions, faster development, and stronger quality control. The impact on our ESG reporting will become clearer as we implement data collection procedures on these sites.

2024 was Europe's warmest year on record, underscoring the urgency of sustainable innovations. Here our mission remains steadfast: to provide the equipment, technology, and knowledge that enable researchers to develop and commercialize their discoveries for a cleaner, more sustainable world. Another record was also broken - our close partner in the PEPPERONI project celebrated achieving a world record for large-area tandem solar cells, marking the significant development in the field. However, we faced industry-wide headwinds, particularly in solar cell technology, leading us to explore new application areas within the green transition where our machines can make an impact.

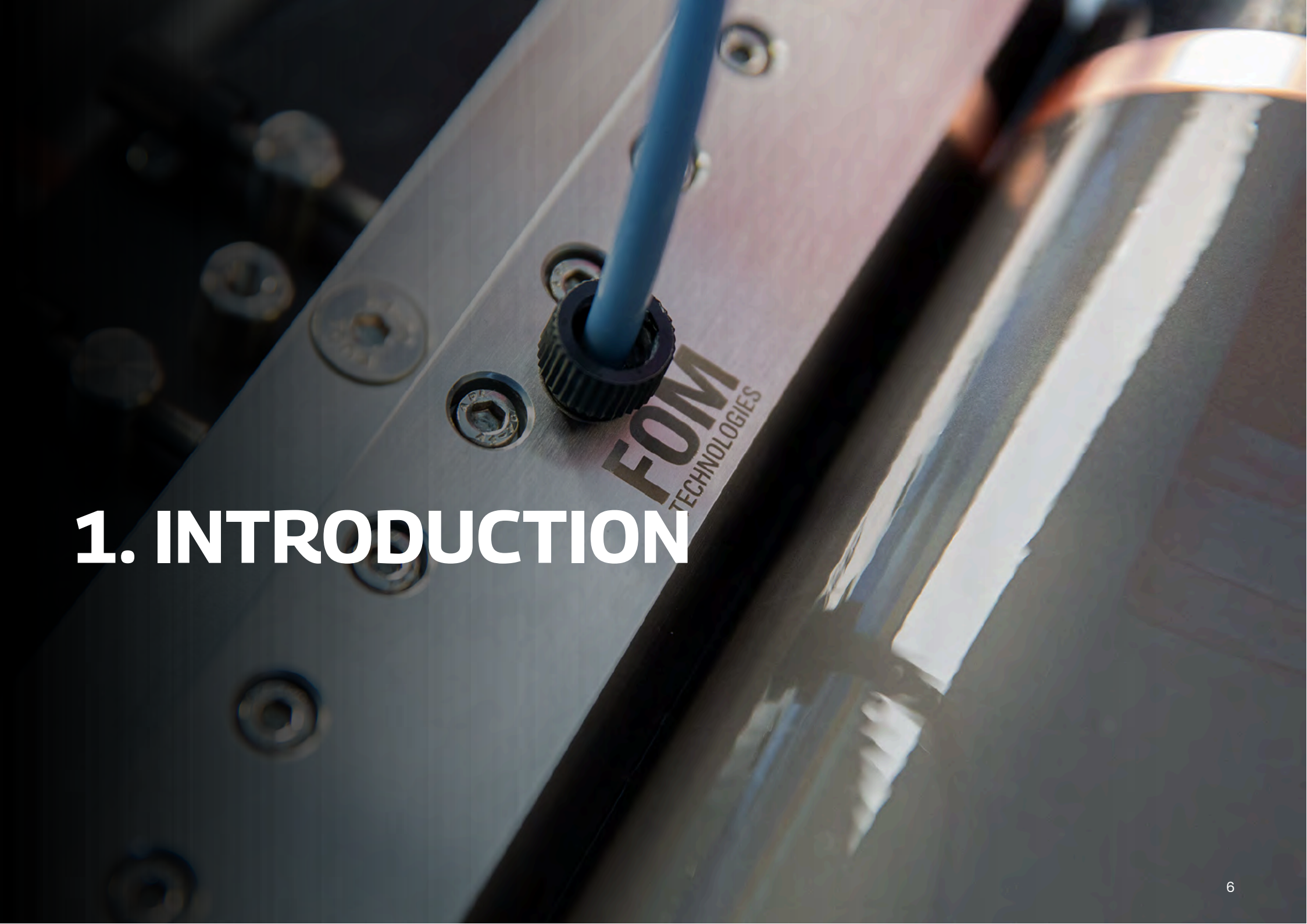
We recognize that producing our machines has an environmental footprint. Our procurement team has began mapping the carbon impact of our products while our innovation team continues to explore ways to reduce material use and energy consumption. Transitioning to sustainable materials is a challenge we cannot tackle alone, which is why we work closely with supply chain partners who share our ambition.

As a company of about 30 people, we experienced staffing turbulence this year, leading to a management restructuring to strengthen our organization. Our people remain our greatest asset, and these changes bring fresh new energy for the future.

I would like to conclude with a note of recognition: FOM Technologies was nominated for the prestigious Gazelle Award, reflecting our rapid growth between 2020 and 2023. This achievement is a testament to the dedication and innovation of our team.

I encourage you to explore this report and learn more about our ESG progress in 2024.

Sincerely,
Michael Stadi
Group CEO of FOM Technologies A/S



1. INTRODUCTION

1.1 ESG Highlights 2024

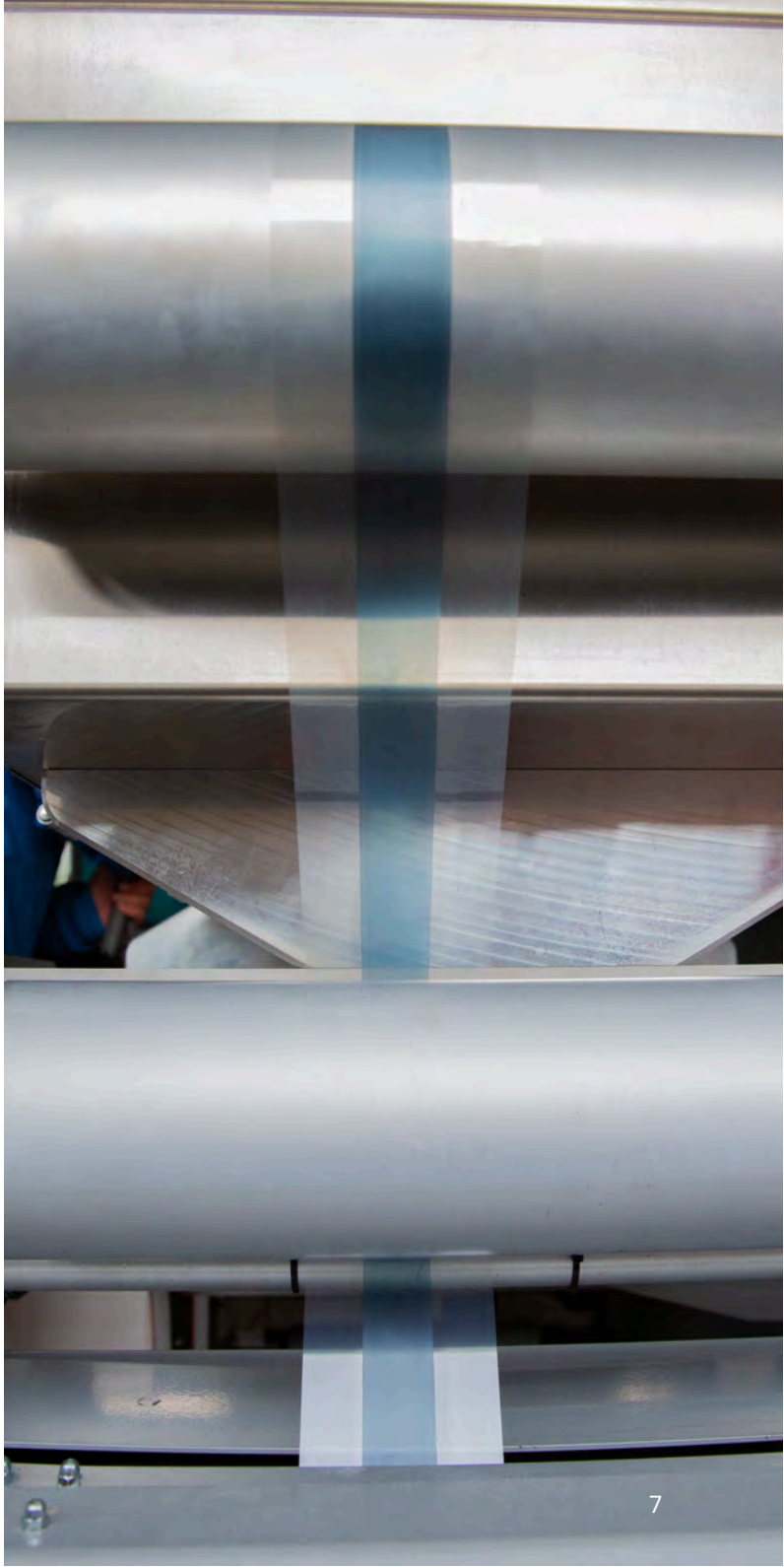
AR | Financial highlights 2024

KEY FIGURES	2024	2023
Total income (Group)	**51.6 mio. DKK**	80.5 mio. DKK
Revenue (Group)	**44.2 mio. DKK**	78.2 mio. DKK
Revenue (Parent, FOM A/S)	**42.6 mio. DKK**	77.7 mio. DKK
Staff costs (Group)	**-23,7 mio. DKK**	-22.0 mio. DKK
EBITDA (Group)	**-14.6 mio. DKK**	3.5 mio. DKK
Equity (Group)	**63.0 mio. DKK**	73.1 mio. DKK

ESG | Data highlights 2024

The numbering of the below key figures refers to the enumerated KPI overview in the ESG Statement at the end of the publication. The KPIs throughout this report are only based on the parent company, FOM A/S.

#	KEY FIGURES	UNIT	2024	2023
2	Energy intensity	GJ / mio. DKK	**12.1**	n/a
8	CO_2 intensity	Ton CO_2e / mio. DKK	**0.3**	n/a
11	Different nationalities	#	**15**	15
15	Gender diversity - whole organization	%	**25.0**	30.0
16	Gender pay gap	Ratio (X)	**1.3**	1.2
18	Employee satisfaction	1-10	**7.0**	7.6



1.2 Who We Are

We are FOM Technologies. FOM stands for **F**uture **O**f **M**aterials.

We are a design and research-based company specializing in cutting-edge precision slot-die coating technology, equipment, and services. The company was founded in 2012 as a spin-out of the Technical University of Denmark (DTU), Risø, focusing on machinery for organic photovoltaics.

We have since 2012 focused on enabling and supporting our customers in creating an impact on various production processes with a strong focus on general reduction in material waste and the development of more eco-efficient products. We pride ourselves on providing high-quality hardware, user-friendly process control, and a researcher-focused design across all our products. Whether conducting fundamental research or establishing lab- and pilot-scale production, we aim to support our markets with a premium, precise, and scalable slot-die coating platform to elevate thin film research and production projects. More information on our target industries and application fields can be found in 1.3 Our Markets and Megatrends.

Our strategic ambition is to become the leading provider of slot-die coating technology for new energy materials.

FOM was listed on the NASDAQ First North Growth Market in Copenhagen in 2020.

Mission

To help professionals around the world to **discover, develop,** and **commercialize** new, innovative **functional materials**, through our **equipment, technology,** and **knowledge**.

Vision

To grow and develop into the **leading company** within **slot-die coating** for materials R&D, contributing to a **cleaner and more sustainable** world.

We are born global

FOM Technologies has established a worldwide customer base, ever since the company was established in 2021.

We are a true “Born Global” company with most of our customers around the globe and only a few in Denmark.

We currently have over 100 customers on 6 continents: Europe, North America, South America, Africa, Asia, and Oceania.

We are knowledge leaders

We enable clean energy R&D by bringing industry-grade coating solutions to the R&D environment of leading universities, research institutes, and corporate companies worldwide.

We pride ourselves on our passionate and knowledgeable team of several PhDs and postdocs who share their knowledge and research with the world through upskilling and leading talks at national and international conferences.

We offer innovation

Our offering includes technology research contributions, coating equipment, ultra-precision print heads, software, materials, and services, including repairs and maintenance, as well as upskilling through courses and training.

All of our efforts are aimed at research and lab-scale production industries utilizing functional materials, where we focus on supporting the solutions of tomorrow.

We partner for success

Our addressable market is vast and growing. That's why we have developed strong manufacturing partners built on the aspect of nearshoring and research collaborations built on common goals to sustain a global reach.

We have also established global distribution partnerships to cover markets in Europe, the Americas, Middle-East, and Asia-Pacific. At present, we have created valuable partnerships with 10 distributing partners across the globe.

1.3 Our Markets and Megatrends

The current target industries for slot-die coating technology cover a wide range of industries, the largest ones being energy storage and energy harvesting, which are within our core focus of global markets. Further, we focus on several industries where we see a value addition with slot-die coating, such as beamline synchrotrons, Direct Air Capture, MedTech, and many more.

The overview on the following page shows a short list of some of the different application areas for our knowledge, products, and services, followed by an introduction to megatrends in our markets as well as for slot-die coating specifically.

Energy Storage

Slot-die coating plays a crucial role in the fabrication of energy storage options by enabling the precise and uniform deposition of functional materials.

- **Batteries:** Slot-die coating is used for applying cathode and anode slurries onto current collectors in lithium-ion and solid-state batteries. This ensures optimal electrochemical performance, uniform layer thickness, and controlled porosity, all of which contribute to battery efficiency, lifespan, and energy density.
- **Fuel Cells:** The technology is essential for depositing catalyst layers onto membrane electrode assemblies (MEAs), optimizing reaction sites for efficient electrochemical conversion. It also supports the uniform application of proton exchange membranes, enhancing fuel cell durability and power output.
- **Supercapacitors:** Slot-die coating is used in the production of high-performance supercapacitors devices like electrolyzers, where it enables controlled deposition of functional layers such as ion-conductive membranes and catalyst coatings, maximizing charge storage and energy conversion efficiency.

Energy Harvesting

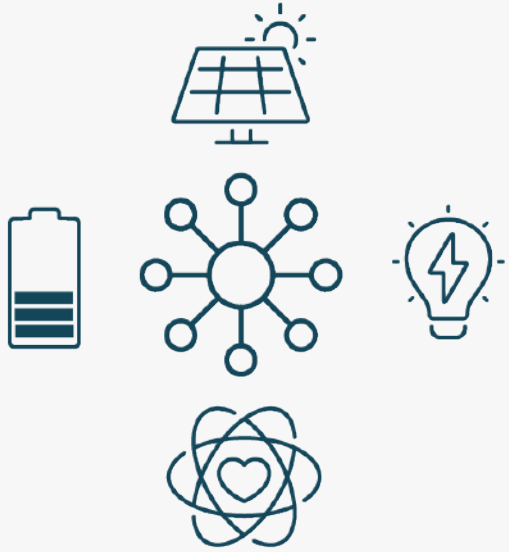
Slot-die coating is instrumental in solar energy technologies, where precision material deposition enhances light absorption, carrier transport, and overall efficiency.

- **Tandem PV & Perovskite-Silicon Solar Cells:** Slot-die coating enables multi-layer deposition of various layers, ensuring defect-free films with high optical and electrical performance.
- **Thin-Film Solar Panels:** This technology allows for roll-to-roll deposition of semiconductor materials onto flexible substrates, providing lightweight and cost-effective alternatives to traditional silicon panels.

Emerging Applications

Slot-die coating is also a key enabler in high-tech industries requiring precise material layering and functional coatings.

- **Beamline Physics & Wafer Coating:** Used for ultra-thin film deposition in semiconductor manufacturing, enabling advanced research in optics, sensors, and integrated circuits.
- **Direct Air Capture (DAC):** Slot-die coating facilitates the application of sorbent materials onto structured substrates, optimizing CO_2 adsorption efficiency in carbon capture systems.
- **MedTech:** The technology is used in drug-delivery systems, biosensors, and diagnostic devices, ensuring controlled deposition of biocompatible coatings on medical implants and pharmaceutical films.



Global Market Megatrends

1. **Decarbonization & Renewable Energy Integration**
   The global shift towards carbon neutrality and renewable energy sources is accelerating. Efforts to integrate renewable energy into grids, improve energy storage systems, and reduce greenhouse gas emissions are critical for addressing climate change and achieving sustainability goals.
2. **Circular Economy & Resource Optimization**
   The transition towards a circular economy is gaining momentum, focusing on reducing waste, recycling, and designing products with longer life cycles. Industries are increasingly looking to optimize resources and reduce their environmental footprint through more sustainable manufacturing processes.
3. **Energy Harvesting & Low-Impact Power Solutions**
   Energy harvesting technologies, which capture ambient energy from sources like light, heat, and motion, are gaining attention. These solutions are essential for powering small-scale devices and wearables while reducing reliance on traditional energy sources, contributing to sustainability in electronics and IoT.

Slot-Die Coating Megatrends

1. **High-Performance Coatings for Energy Storage Devices**
   Slot-die coating technology is essential in the development of advanced coatings for energy storage systems, including batteries and supercapacitors. These coatings help improve performance, efficiency, and longevity, which are vital for the future of clean energy storage solutions.
2. **Nanotechnology & Functionality-Driven Coatings**
   The integration of nanotechnology into coatings is revolutionizing the industry. Slot-die coating allows for the precise application of functional coatings that provide unique properties, such as self-healing, antimicrobial, and conductive features, unlocking new possibilities for electronics, medical devices, and advanced manufacturing.
3. **Digitalization & Smart Manufacturing**
   The adoption of digital technologies is transforming coating processes. Automation, real-time monitoring, and data analytics are optimizing production efficiency, enhancing quality control, and minimizing energy use. These innovations are crucial for streamlining operations and reducing waste in coating applications.

1.4 ESG Governance

The responsibility for ESG is anchored in the Board of Directors and Executive Board of FOM Technologies. The Executive Board is responsible for implementing relevant policies and ensuring that corporate practices and working methods are aligned with the policies and recommendations for good corporate governance.

Birthe Tofting, a member of the Board of Directors, is the board's designated member concerning sustainability and ESG advisory and governance. Michael Stadi, the Group CEO, is overall responsible for sustainability and ESG in the Executive Board, while operational tasks are delegated to relevant team members and staff as appropriate.

Our sustainability and ESG strategy is revised at a minimum of once a year as part of the Board of Directors' annual wheel. Our ESG risk management is an integrated part of the company's overall risk management.

1.5 Policies

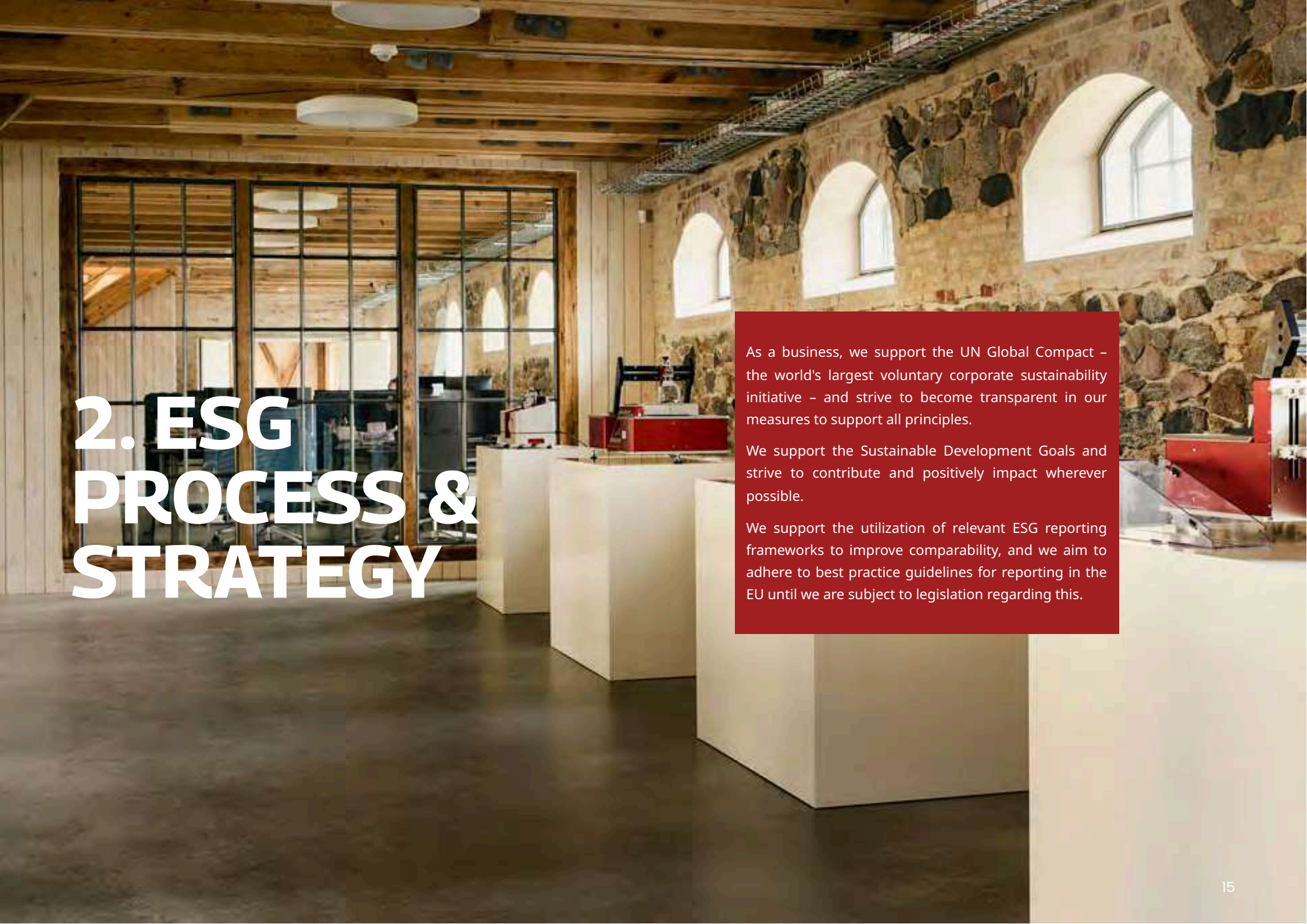
At FOM Technologies, we are committed to transparent communication of company policies and governance measures. That is why we have focused early on establishing public and corporate policies to communicate our goals of setting high governance standards and to create a foundation for building trustful partnerships in the future.

Through 2022 to 2024, the Board of Directors of FOM Technologies has adopted and revised the following ESG-related policies:

- Anti-corruption and Anti-bribery Policy (Appendix A)
- Environmental Policy (Appendix B)
- Diversity, Equality, and Inclusion (DEI) Policy (Appendix C)
- Human Rights Policy (Appendix D)
- People and Social Policy (Appendix E)
- Unconscious Bias Policy (Appendix F)
- Whistleblower Scheme

We have during 2024 adopted a whistleblower scheme to protect our employees and to create a safe and secure place for anyone to speak up. The scheme is administered by an external law firm which provides everyone a chance to report issue anonymously. This policy can be found by FOM employees in the internal Employee Handbook.

Our policies are reviewed annually by the Board of Directors and converted into strategy and action plans spearheaded by the Executive Board.



2. ESG PROCESS & STRATEGY

As a business, we support the UN Global Compact – the world's largest voluntary corporate sustainability initiative – and strive to become transparent in our measures to support all principles.

We support the Sustainable Development Goals and strive to contribute and positively impact wherever possible.

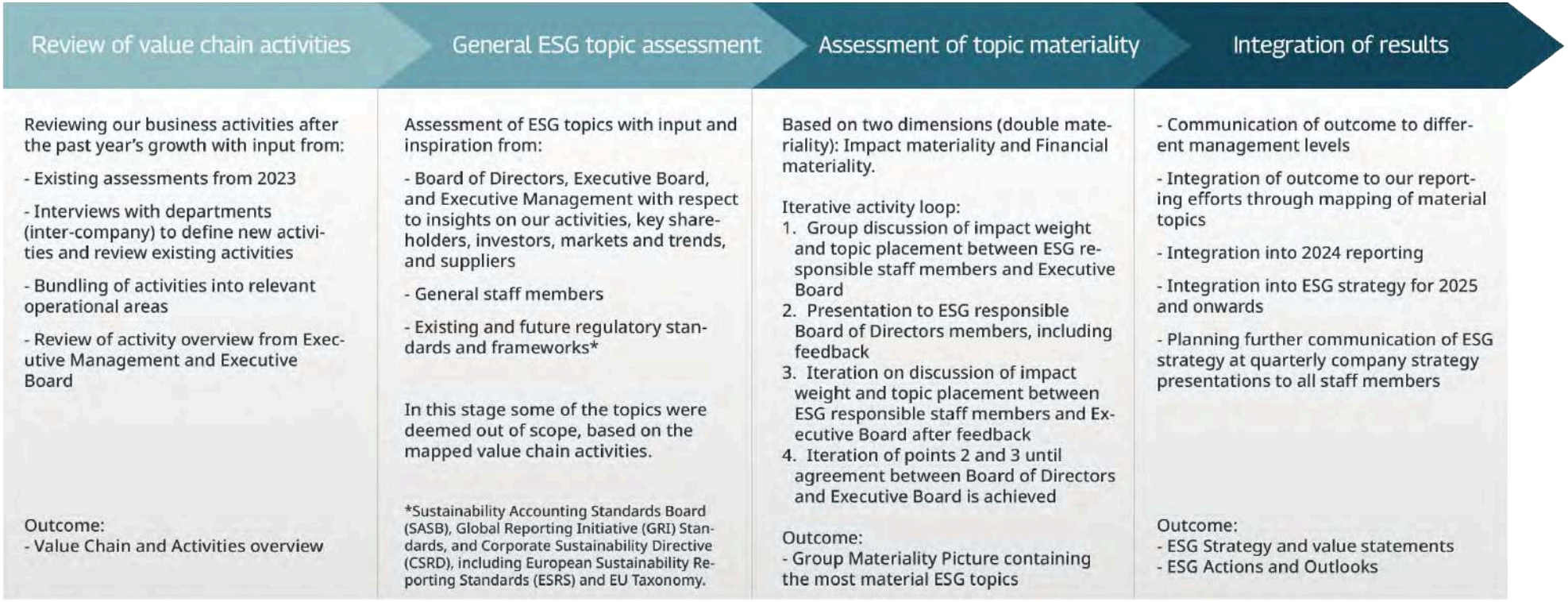
We support the utilization of relevant ESG reporting frameworks to improve comparability, and we aim to adhere to best practice guidelines for reporting in the EU until we are subject to legislation regarding this.

2.1 Our ESG Process

This section will take you through our process to review and identify our material topics related to ESG and how we utilize this to strategize and materialize the reporting journey ahead of us.

Our ESG process has been documented during 2024 to provide transparency in our approach to managing our material topics related to ESG. By defining and grouping our material topics inspired by the Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS), we aim to strengthen the alignment between our ESG goals and our operations while enabling further transparency in reporting to our stakeholders.

Below, our process of defining and anchoring the most material ESG topics in our strategy can be found.



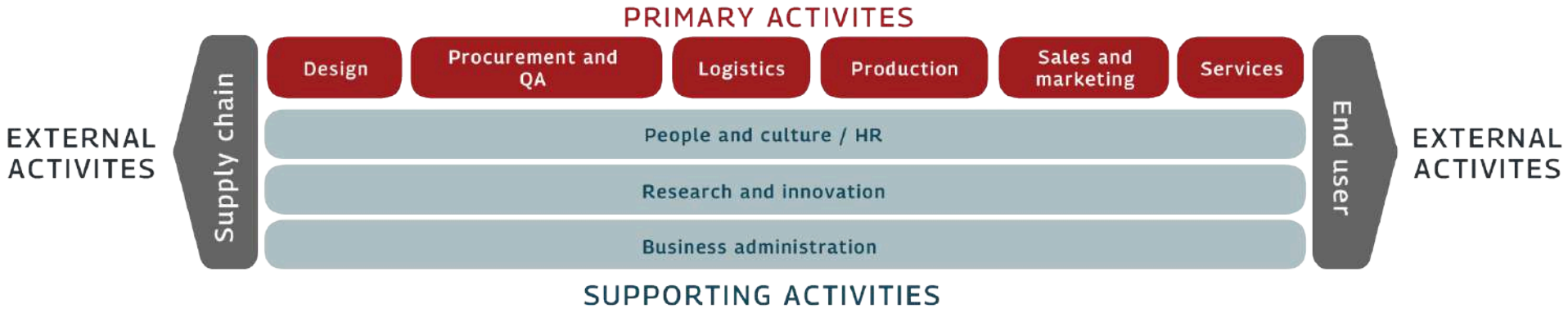
2.1.1 Value Chain and Activities

At FOM we see that all of our activities, direct or indirect, define our impact on the world. In our sustainability reporting journey, we have consistently adopted a comprehensive approach to evaluating various material topics based on our activities. While this broader perspective initially demands more from us as a smaller organization, we view it as the most transparent way to recognize the true material impacts on global sustainability.

Within our value chain, we categorize activities into three key areas:

1. **Primary activities:** The internal day-to-day activities in FOM consist of the activity categories inbound/outbound logistics, product design, procurement management, quality assurance, sales and marketing, and service offerings. During Q3 2024, we have aquired one of our tier one subcontractors, now also insourcing parts of our production to our primary activities.
2. **Supporting activities:** The activities that guide how we do things, comprising people and culture aspects, including human resource management, innovation opportunities, and general business administration, including financial accounting.
3. **External activities:** The external activities impacted by FOM concerning producing our equipment and using our products, services, and knowledge.

In combination, these three categories, along with their underlying activities, comprise our business activities. For each of the three categories, we have this year mapped the underlying activities in more detail to gain greater insights into our possible impact areas and material topics related to ESG.



2.1.2 Assessment of Topic Materiality

Based on the defined list of topics in step two of the process, we evaluated relevant ESG topics based on insights and guidance derived from input from pertinent internal stakeholders and considerations of existing as well as future regulatory standards and frameworks.

Each topic underwent assessment or reviewed assessment along two dimensions:

Impact materiality: An ESG topic is deemed material if it relates to the tangible (current or potential) effects of FOM on people or the environment in the short, medium, or long term.

Financial materiality: An ESG topic is considered material if it triggers, or has the potential to trigger, significant financial implications for FOM, including risks or opportunities that could materially influence cash flows, development, performance, position, cost of capital, or access to finance in the short, medium, or long term.

Group Materiality

During 2024, we conducted a review of our ESG double materiality assessment (DMA) to enhance our understanding of how we identify and prioritize ESG-related topics. We have chosen to focus the mapping of our DMA on the most material topics, which will be included in this report to keep a realistic and aligned view on where we focus our efforts.

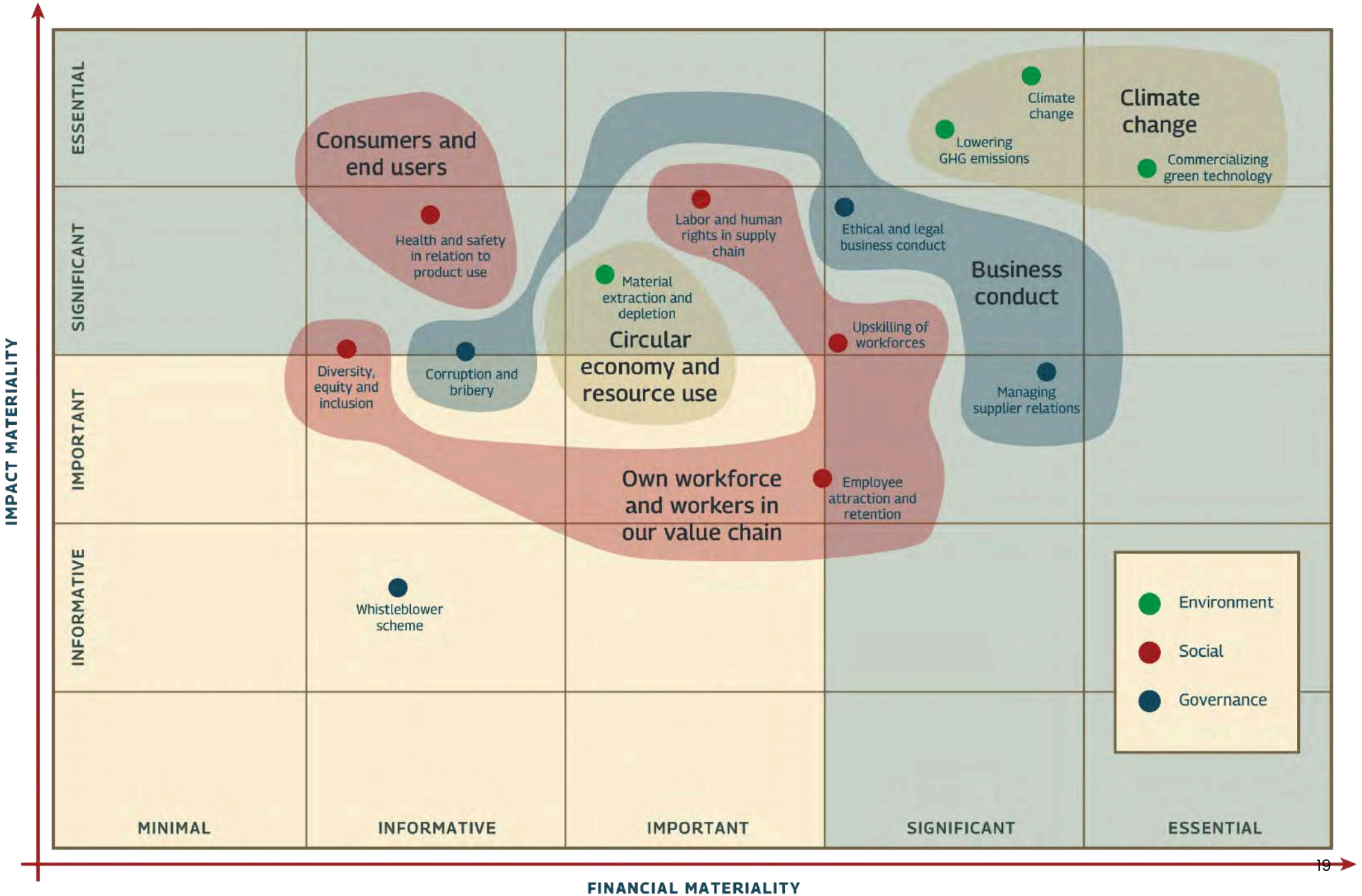
The overview of Group Materiality Picture is displayed on the next page.

Throughout this report, our main focus will be on transparent communication of our efforts and standpoints on these topics.

As we progress in our reporting journey, we will be reviewing and building upon our presented DMA for continuous validation of our most material ESG topics.

During Q2, 2024 we aquired one of our tier 1 subcontractors who in Q4, 2024 relocated to a new production facility in Sweden as our subsidiary FOM Technologies AB. Further, our founder in Q4, 2024 relocated to the US to build up our subsidiary FOM Technologies Inc. We recognize that these activities have an impact on the materiality of a range of different ESG topics. As the activities have been ongoing towards the end of 2024, our focus is on assessing the updated value chain and its new activities to address the impact of these on our DMA for our 2025 ESG reporting. As such, the consideration to these activities is not considered in full in our Group Materiality Picture and reporting for 2024.

2.1.3 Group Materiality Picture



2.2 Sustainable Development Goals (SDGs)

We are committed to contributing to the SDGs and working towards a greener future.

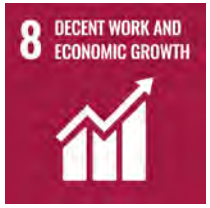
We focus on quality education through several initiatives. As our employees are our main asset, we continuously develop their skills to spur innovation and stay at the forefront. We find it important to create open access to our technology, share knowledge, and build the framework for a more educated future. We do this by disseminating knowledge through E-learning platforms, collaborating with research institutes and open universities to understand the sustainable possibilities for our technology better, and by providing training and educational services to ensure the upskilling of workforces in relation to slot-die coating.

Sub-target 4.4: By 2030, substantially increase the number of youth and adults with relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship.

We focus on supporting the global demand for cheaper, cleaner, and more efficient energy. We first and foremost do this by supporting researchers and organizations worldwide in manufacturing and innovating on clean energy initiatives like solar cells and batteries with higher energy efficiency and lower use of materials in production. Concerning this, we have developed our line of machinery and equipment based on slot-die coating technology, which uses functional organic materials to support a wide range of research applications, such as energy harvesting, energy storage, and quantum technology, among others.

Sub-target 7. a: By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency, and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology.

Target 7.3: By 2030, double the global rate of improvement in energy efficiency.



With our production and distribution of slot-die coating equipment, we strive to ensure that our products and technology are produced under ethical and legal circumstances, are safe to use, and are used correctly. We focus on contributing to secure working environments in the production, research, and commercial industries utilizing slot-die coating technology. As a result, we view ourselves not only as manufacturers of slot-die coating machinery and equipment but also as specialists in our technology and product offerings to cover the educational and upskilling aspects of using or producing slot-die coating technology. In a FOM context, this SDG goes hand in hand with our contribution to SDG 4.

Sub-target 8.8: Protect labor rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants and those in precarious employment.

We focus on promoting and supporting cleantech industries and scientific research and innovation globally. We do this throughout our entire value chain – from suppliers to markets. We work with small and largely acknowledged research institutes and corporations, providing them with the technological solutions needed for research and innovation. We invest in fostering innovation and entrepreneurship by providing scalable technology up to lab-scale production. More directly, this happens through our involvement in research projects within core fields, such as batteries, solar, and Power-to-X, related to optimizing and streamlining green energy initiatives. We further focus on internal development, continuously researching and testing our equipment to find more sustainable solutions.

Sub-target 9.4: By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities.

Sub-target 9.5: Enhance scientific research and upgrade the technological capabilities of industrial sectors in all countries, in particular developing countries, including, by 2030, encouraging innovation and substantially increasing the number of research and development workers per 1 million people and public and private research and development spending.

We focus on responsible consumption and production throughout our value chain. As a small to medium-sized enterprise (SME), we want to ensure strong collaboration and a strengthened circularity through our value chain as early as possible to increase our positive impact on both production and consumption patterns. We strive to take responsibility for all activities related to the production and use of our equipment over time and to provide sustainable guidelines for our external collaborations.

Sub-target 12.2: By 2030, achieve the sustainable management and efficient use of natural resources.

Sub-target 12.5: By 2030, substantially reduce waste generation through prevention, reduction, recycling, and reuse.

2.3 ESG Strategy

In 2024, we have focused on our short-term strategy goals through our conducted double materiality assessment. These are mostly rooted in actions toward building a solid reporting and data foundation for ourselves. Our double materiality assessment and our focus SDGs primarily guide our long-term strategy until we have a more solid foundation to set our future goals. It is vital to us to establish a larger data foundation to set measurable targets for our long-term strategic goals. This is especially evident for our newer established value chain activities in our subsidiaries and in the value chain areas outside our organization, including our supply chain and markets.

The direct ambition of our current reporting and data collection efforts is to generate trustworthiness and transparency in current ESG insights along with general awareness of the sustainability agenda.

At FOM Technologies, we have combined the findings from our most material topics and focus SDGs to create the starting point for communicating our long-term strategy. This concludes three value statements we strive to live by throughout our ESG journey:

1) We pave the way for a sustainable future

Concerning Environment matters, we work for a greener future through what we do best. Our slot-die coating technology, knowledge, and equipment support research teams worldwide in developing functional materials for clean energy purposes. It is of high importance to us that all other aspects of producing, delivering, and using our equipment are considered with the utmost respect to both people and our environment.

2) We advance people, our technology, and our communities

For Social sustainability matters, our focus is on striving to create a continuously more diverse, inclusive, and knowledgeable workspace for ourselves and the people in our value chain, including end-users. Priding ourselves on being knowledge leaders within our technological field, it is of high importance to us to ensure upskilling throughout our entire value chain for the technology that we develop, produce, make use of, and innovate on together.

3) We conduct ethical and legal business

In all Governance matters, we aim to conduct ethical and legal business. We focus on governing aspects related to labor and human rights throughout our value chain to ensure we enter into ethical collaborations. We further strive to push the sustainability agenda in our supply chain with a focus on governance structures and close partnerships to ensure that we and our partners grow sustainably.

2.4 ESG Actions and Outlooks

Action highlights in 2024

- Updated our value chain assessment with new business initiatives and a more detailed view of activities throughout.
- Conducted a reviewed version of our double materiality assessment inspired by the double materiality principles.
- Focused on communicating our ESG strategy to target a better organizational and external awareness of our commitments and values.
- Reviewed and updated relevant Policies in relation to ESG.

Outlook for ESG actions in 2025

During 2025, we will continue to review our materiality assessment with inspiration from the double materiality principles to address our most material topics. In 2023, we evaluated it relevant to better understand and assess our impacts, risks and opportunities (IROs) related to biodiversity and climate change. During 2024 this resulted in deeper IRO level assessments of sub-topics related to these agendas. This is during 2024/2025 being assessed in combination with the expansion of FOM Technologies and its two subsidiaries. Besides being guided by changes from our double materiality assessment, our strategy elaboration is put on hold to focus on creating a solid foundation for reporting and future target setting in direct and indirect impact areas.

We look forward to inviting you on our journey as we map and understand our impact on the environment and society.

3. ENVIRONMENTAL

At FOM Technologies, we are committed to running our business operations continually more sustainably. We strongly focus on the impact of climate change and reducing the excess use of resources, including a focus on responsible sourcing.

We will continue to seek areas and initiatives to promote more sustainable practices while simultaneously expanding reporting on impacts in our supply chain.

We support the Paris Agreement to reduce greenhouse gas emissions to net zero by 2050 and the Danish Government's climate goals to lower total greenhouse gas (GHG) emissions by 70% by 2030.

3.1 Impact, Risks, and Opportunities Related to the Environment

Global pledges toward achieving Net Zero and addressing other environmental concerns are catalyzing significant transitions and fostering a growing demand for innovative solutions within the markets we cater to. At FOM Technologies, we, therefore, have a unique opportunity to contribute to the transition towards more sustainable industries by delivering research contributions, equipment, and services for cleantech coating solutions to target the development of new, innovative, functional materials that can contribute to a cleaner and more sustainable future.

With our mission statement, we see a great long-term opportunity in supporting global agendas to minimize risks of resource depletion and pollution due to material extraction. As a company that develops and delivers technological equipment for markets currently also utilizing materials extracted from mineral deposits, we are aware that there is an inevitable risk that we are also contributing negatively to the same agendas. With the current global research and production trends that shape our industries' supply chain reliability, standard procedures, and market competitiveness, we are aware that these risks will not be eliminated overnight. Our focus in this area will be on mitigating our individual risks of contributing to a lower level of sustainable practices as we build on our awareness of these topics.

In previous years, FOM Technologies did not own any facilities or vehicles. However, this changed in 2024. This year, we acquired our Swedish subcontractor, Industrikonsult AB (now FOM Technologies AB), which relocated to a new warehouse and workshop facility in November 2024. This development adds a new dimension to our double materiality assessment and moving forward; we will continue to examine the impacts.

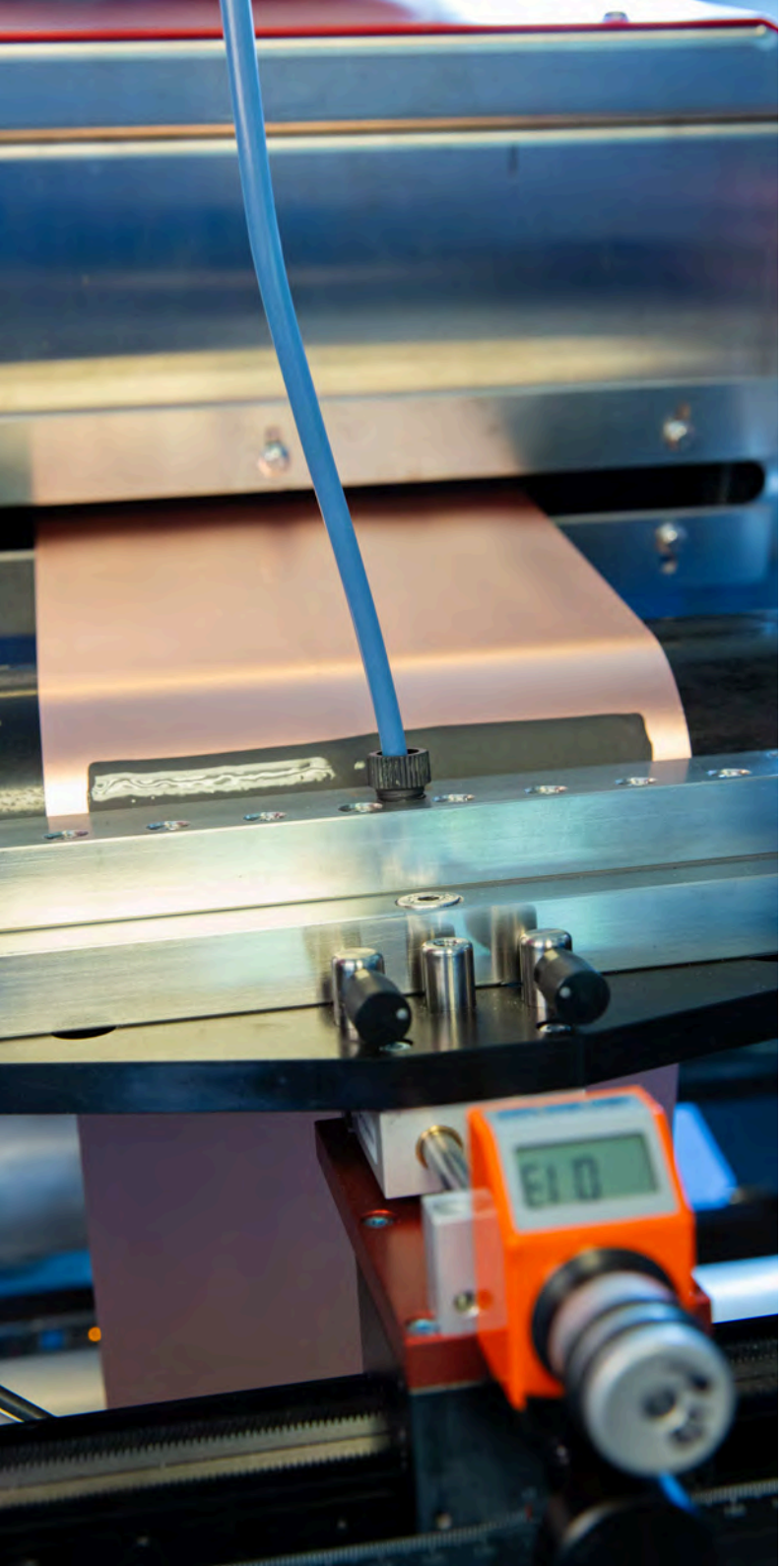
Additionally, we purchased a company minivan to facilitate travel between our main office in Kastrup and our facilities at DTU/Risø and to enable seamless visits to the production site in Sweden. To ensure responsible use, we have implemented strict guidelines outlining the vehicle's permitted purposes and regularly monitor its mileage and usage. The acquiring of a subcontractor and the company van will change the way we measure and assess our GHG emissions (Scope 1) in the coming years.

This is why we have decided to continue focusing on our indirect GHG emissions (Scope 2 and 3) in this year's reporting process to acknowledge our environmental impact and mitigate the risks associated with outsourcing, such as upstream and downstream production, logistics efforts and user activities.

We have continued our initiative to gain more awareness of our environmental impact by pushing the sustainability agenda further in our supply chain. During 2023 and 2024, we visited our top 10 suppliers

GHG emissions are globally categorized into 3 scopes under the widely-used international accounting standard, the Greenhouse Gas Protocol. Scope 1 emissions are direct emissions from company-owned and controlled resources. Scope 2 emissions are indirect emissions from purchased energy from a utility provider. Scope 3 emissions are all indirect emissions, not included in Scope 2, that occur in the value chain or company operations.

in our tier 1 who are all located in Europe, to foster closer collaboration on ESG initiatives. Additionally, we have established an online platform for sharing ESG-related documents and data, ensuring transparency and knowledge exchange. For our smaller suppliers, we have focused on raising awareness about sustainability and ESG principles, helping them navigate or start their ESG journey.



3.2 Climate Change

While we are a smaller company of 30 individuals, we recognize the importance of our role in global efforts to combat climate change. This becomes evident as research in functional materials through slot-die coating has the ability to positively contribute to climate change mitigation by enabling the development and commercialization of several energy-efficient and environmentally friendly technologies. Here, functional materials produced through slot-die coating, such as organic semiconductors for solar cells or light-emitting diodes (LEDs), can enhance energy efficiency, reduce greenhouse gas emissions, and promote renewable energy adoption. Additionally, slot-die coating technology offers scalability and a cost-effective manufacturing method for innovative functional materials, facilitating possibilities for more widespread deployment to accelerate the transition to a low-carbon economy.

Even though several opportunities for having a positive contribution to climate change are present, we view that we cannot avoid and mitigate the risks of having a negative impact on the climate without seeking to have a more in-depth understanding of our impact throughout our value chain. Our internal commitment to climate change concerns reducing our GHG emissions and commercializing green technology to support climate change adaptation. We recognize the importance of addressing material extraction and depletion, as these activities significantly impact climate change by contributing to emissions and altering ecosystems. Through our customers and research partnerships, we commit to having a strong focus on research contributions to support clean energy innovation and promote climate change mitigation activities.

As part of our ESG reporting journey, we are actively working to understand and reduce our specific GHG emissions and negative impact on the climate. In our strive to make meaningful contributions to climate change adaptation, our strategic approach is to aim at lowering our carbon footprint through targeted measures, such as adopting energy-efficient practices and implementing emission-reducing technologies.

While we are in the process of quantifying our impact through building our foundation for data collection, our dedication to contribute to building climate change resilience remains unwavering. By continuously seeking to align our business operations with global climate-friendly initiatives and exploring opportunities for emission and consumption reductions, as well as responsible sourcing, we aim to minimize our impact on climate change and contribute to a more sustainable future.

3.3 Commercializing Green Technology

We are committed to sustainability through transparency and innovative solutions. By leveraging our slot-die coating expertise and robust engineering capabilities, we aim to support decarbonization and sustainable development in our communities. While we continue to assess our environmental impact fully, our dedication to global environmental goals remains unwavering.

3.3.1 Coating a More Sustainable Future

The growing demand for renewable energy calls for sustainable solutions in production and storage to combat climate change. At FOM Technologies, we believe that innovative cleantech coating solutions are key to addressing these environmental challenges. Our slot-die coating technology enables precise, efficient applications that minimize waste and reduce environmental impact across sectors.

By driving green energy research and resource-efficient practices, we empower global researchers to advance renewable energy solutions. Through our expertise and unique products, we are proud to contribute to a more sustainable future.

3.3.2 Research and Innovation

Developing knowledge in cleantech and advancing functional materials remain core to our mission. We are currently involved in five research projects with a total budget of approximately DKK 200 million: PEPPERONI, SuPerTandem, BATMACHINE, QualSurf, and a Power-to-X project. These projects span fields such as energy harvesting, storage, conversion, and quality control, bringing together universities, research institutes, and private companies.

In 2024, we expanded our efforts in scientific dissemination, participating in conferences and talks to share knowledge within our core areas. Our work exemplifies the importance of collaboration with interest organizations focusing on a green energy future.

As the application potential of slot-die coating broadens, ongoing innovation is essential. To meet new challenges, we are developing equipment, software, and expertise to integrate this technology with sustainable practices and emerging green technologies.

Machine Innovations in 2024

In 2024, we introduced two groundbreaking machines to our portfolio.

1. **FOM photonR2R**: This roll-to-roll coating system is designed for high-throughput and in-situ studies, making it ideal for synchrotron beamlines and laboratory environments. It supports a wide range of lab-scale material and coating processes, offering cutting-edge functionality to both industry and

academia. Its development highlights our commitment to understanding and solving customer challenges through tailored innovations. We anticipate gaining deeper insights into its impact when the first machines are fully operational in 2025.

2. **New calendaring Unit**: Essential for battery electrode production, this unit was developed as part of the BATMACHINE project. The calendaring unit plays a critical role in battery manufacturing lines and is already attracting interest from universities that are either working on battery research or other applications that require material pressing. This innovation aligns with our mission to support the green transition.

Potential Future Impact

Our Science & Learning team, comprising 20% of our workforce, continues to explore how slot-die coating can contribute to sustainability.

Missionbooster & Inline Metrology Development

In the Power-to-X Missionbooster project, we are advancing metrology for slot-die coatings. Collaborating with DFM and DTU, we are developing an inline system to measure coating properties, both wet and dry. Early milestones include confirming the ability to measure properties such as homogeneity and thickness using cameras. Additionally, we are working on software to provide real-time feedback for refining coating properties. While still in its early stages, this project is progressing steadily.

Clients within Hydrogen Fuel-Cell and Carbon Capture Initiatives

We continue to collaborate with high-impact clients advancing hydrogen fuel cells and green fuel conversion technologies. Furthermore, we are exploring how slot-die coating can contribute to carbon capture efforts, leveraging insights from our customers' achievements with FOM equipment.

Research Dissemination and Publication Progress

In 2024, we coauthored a study titled “Beyond Silicon: Thin-film Tandem as an Opportunity for Photovoltaics Supply Chain Diversification and Faster Power System Decarbonization out to 2050.” This publication underscores the potential of slot-die coating in PV manufacturing, highlighting advancements that enhance efficiency and scalability.

By participating in this research, we contribute to the development of PV technology while positioning ourselves as leaders in functional coatings. It marks a significant step in our commitment to innovation and clean energy solutions.

3.4 Lowering GHG Emissions

Climate change is closely linked to greenhouse gas (GHG) emissions, which drive the greenhouse effect and exacerbate temperature fluctuations. Addressing GHG emissions is critical to mitigating the adverse effects of climate change and promoting a sustainable, resilient future. At FOM Technologies, we are committed to mapping and understanding our climate impact through GHG emissions and continually striving to minimize it.

In 2024, FOM acquired a Swedish subcontractor, now operating as FOM Technologies AB, as well as a company minivan. We are currently assessing how these changes will affect our data collection, reporting, and overall GHG emissions. We continue to report on our GHG emissions in upstream categories, including *Fuel- and energy-related activities* and *Employee commuting*, as well as the downstream category *Transport and distribution*.

This year we have also added a possibility for all employees to optain a DSB Business Travel Card to encourage everyone to choose to use a public option as their daily work-home transportation.

3.4.1 Towards a Sustainable Office and Location (Scope 2 + 3)

We have, during the past year and a half, fully settled in our rented headquarters in Kastrup where we moved in in April 2023. The office is only one metro stop from Copenhagen Airport, right by the harbor and a minute away from the highway. We are tactically placed in a good location for shipping and inbound/outbound distribution of goods, as we are close to road, air, and sea freight opportunities with minimal transportation range. Having our own space has allowed us to begin tracking and reporting internal environmental data, such as water consumption and energy use.

With the high rate of the emergence of new buildings and infrastructure in the capital of Denmark, our office space is an investment in existing infrastructure, as the new headquarters building named Bryggergaarden holds more than 270 years of history. Before moving to the new office location, we further invested in more consumption-saving solutions and upgrades to the building, such as installing sensor-driven LED lighting and water supply.

When entering the office rental agreement, we joined in under the existing energy supply agreements, which have not been focused on supplies from renewable energy sources. As we continuously strive to make our office space more sustainable, our aim is to push towards being supplied by renewable energy sources. Looking into our GHG emissions within Scope 2, our types of energy consumed are electricity and heating, both of which stem from locally contracted supplies within our municipality area. Our heating is more specifically supplied by district heating.

We have outsourced the production of our equipment and access to training and research facilities to third parties and, therefore, don't have any in-house emissions or waste related to the production of and from our products at our headquaters. Besides the required power consumption for day-to-day office activities, we are responsible for electricity consumption for in-house testing of received goods and hold a showroom of power-supplied equipment for occasional showcasing.

Our office is...

1 metro stop from the airport

Right by the harbour

1 minute from the highway

Holding more than 270 years of history

3.4.2 Indirect Emissions (Scope 3)

The greatest part of our impact on GHG emissions is expected to lie within the indirect emissions related to Scope 3. With the outsourcing of most of our supply chain activities, we are increasingly focusing on mapping out our impact areas concerning climate change and underlying GHG emissions. With strengthened internal efforts to manage these activities, we have embarked on a more structured ESG journey that started in the second half of 2023. Within our supply chain, our starting point related to GHG emissions Scope 3 is to investigate the energy types and sources used within tier 1 to understand our opportunities to reduce the GHG footprint and, in general, opt for renewable energy sources in outsourced energy-consuming activities. Over the coming years, we will continuously work towards establishing a stronger reporting foundation for GHG emission sources in our supply chain.

In 2024, we initiated efforts to start gathering ESG-related data and to make it available to us from our top 10 suppliers within tier 1, prioritized by those where we have the highest spending. This approach allows us to focus on suppliers with the most significant potential impact on our overall carbon footprint. All our top 10 suppliers in tier 1 are within Europe, and our Supply Chain team has visited each supplier between 2023 and 2024 to request and establish that each company has a responsible contact for ESG. Further the team has provided each of the top 10 suppliers with a questionnaire covering the topics relevant to our reporting, to embark on the data collection setup.

We found that several of our key suppliers are already making strides in sustainability. For example, our electrical cabinet provider has transitioned to electric company cars and implemented a recycling program. Other suppliers have started by installing solar panels, reusing water through filtration, joining energy sustainability clusters, and optimizing production processes with automation and energy-efficient technologies. An example of the last mentioned is a supplier who started using battery-powered robots at night to move stock around the warehouse.

We are currently exploring methods to estimate our share of supplier operations' carbon footprint by analyzing order volumes, working hours, and electricity consumption. Since our aim is to establish a long-lasting data reporting scheme around our machinery's carbon footprint, we will continue working on how to calculate our share most accurately.

Shipping of Goods

It is important that we establish awareness and transparency of our emissions in the areas of transportation and distribution of goods. Being an SME, we recognize that our ability to impact large shipping vendors can be limited. Therefore, our main focus for the near future will be to strive to opt for the most sustainable options available.

The decision to produce our equipment with partners within a relatively short travel distance from Copenhagen is viewed to have the benefit of limiting Scope 3 emissions related to the transportation of goods, as no long-haul flights are required for visits and delivery of goods to our headquarters. Yet, it is acknowledged that we cater to a global market, making it important to seek out the most environmentally friendly solutions to distribute our goods.

Our intention is to create incentives for future improvements and do our best to minimize our negative impact on the environment through shipping and transporting goods.

Business and Travel

Client visits used to be an inevitable part of our work to ensure that equipment would be appropriately installed. Since the COVID-19 pandemic, we have developed a "plug-and-play" solution allowing our clients to set up equipment under our online supervision. Like in 2023, in 2024, we have continued to use online supervision when possible, both in relation to installation and later maintenance and support.

Looking broader at how we seek to minimize our GHG emissions footprint for the services we provide, we have actively worked this year to better our E-learning solutions by developing an online training platform for customers to access through subscription. This initiative is planned to be launched in the beginning of 2025 and it reduces the need for extensive travel, lowering our carbon footprint while optimizing the use of our Science & Learning team's time. With an easy to access online solution for customer onboarding, our science staff can prioritize to visit high profile customers within application areas where it is beneficial for us to gain knowledge.

In 2024, we doubled the number our staff in the US to cover sales department and in the end of the 2024 our founder relocated to Seattle to give his full attention to increasing our presense in the country.

These strategic decisions were made to also minimize travels across the world.

Product Design for Lower Energy Consumption

For our current portfolio of slot-die coating equipment, we have embarked on a journey to understand the GHG footprint of our equipment in use, starting with the energy consumption of the equipment designed fully in-house. Based on initial theoretical investigations of the machines, we have gained the following insights:

- The main energy consumption theoretically stems from heating elements.
- The second highest energy consumption theoretically stems from motor-controlled movement.

Following up on these insightful findings made in 2023, we looked at how we can optimize the energy efficiency of our slot-die coating equipment through innovative design. One key focus has been reducing the voltage requirements of heating elements—the primary energy consumers in our machines. By carefully balancing wattage to match specific applications, we are enhancing both performance and energy efficiency. Alongside this, we are standardizing and minimizing the number of components used across our portfolio. This streamlines production, reduces costs, and contributes to a more sustainable product lifecycle.

In addition, we are exploring methods to measure energy consumption in our machines. Over the past year, we've developed a proposal to integrate energy monitoring technology. This future feature, particularly aimed at larger machines, will empower users with valuable insights into their energy footprint, supporting their ESG reporting needs.

To further improve energy efficiency, we've introduced step motors in our latest modular designs, such as the FOM omega and omicron models. These motors operate at lower voltages while delivering higher torque, leading to significant energy savings. They also take up less space, allowing for more compact and efficient machine configurations.

Another crucial area of innovation is optimizing the size of our electrical cabinets. By standardizing dimensions and refining internal layouts, we reduce material usage and enhance operational efficiency. This results in environmentally conscious designs that maintain functionality and support our sustainability goals.

3.5 Material Extraction and Depletion

Given that natural resources are limited, we hold the belief that every business carries the responsibility of utilizing them with care and safety. This involves responsible sourcing, reducing consumption, and preventing pollution.

While slot-die coating technology can be said to enable precise application in surface coating processes across diverse industries, its widespread adoption presents considerations related to material extraction and depletion. Slot-die coating technology can present a mixed impact on this topic. On the positive side, it enables precise application of coatings, reducing the need for excessive use of raw materials and minimizing waste. This helps conserve resources and mitigate the environmental impact associated with material extraction. However, the production of slot-die coating equipment and functional materials requires the extraction and processing of raw materials, contributing to material depletion risks. The technology's overall impact on material extraction and depletion can depend on various factors including production practices, material sourcing, and user application practices.

In tackling material extraction and depletion challenges in a FOM context, we have during 2024, actively started onboarding our top 10 suppliers in tier 1 to be more aware of ESG and sustainability practices. We work with a gradual onboarding flow which also includes filling a survey containing questions grouped within Environmental, Social and Governance topics with multiple choise and open-ended answer. Here we, for example, ask information on our suppliers sustainability certifications, plans to work towards more sustainable raw materials, and their investment in research and innovation for sustainable production methods. This way we seek to gain a better understanding of the relationship between our products and material extraction and depletion. As our understanding becomes more comprehensive, we strive to establish a foundation for data collection of both material inflows and outflows in due time.

Even though many of our end users operate under non-disclosure agreements, we will through the closest possible collaboration with relevant stakeholders, aim to identify the most sustainable material alternatives to promote responsible sourcing practices and new functional materials to mitigate risks of material depletion.

3.5.1 Increased Circularity Through Service Lifecycle Management

In 2024, Service Lifecycle Management (SLM) has become a fully integrated part of our business. The team now includes a full-time service engineer dedicated to assisting with the maintenance of our machines worldwide. Building on the foundation established in 2023, we have further expanded our focus by scoping a new business case for different maintenance packages. This initiative ensures that

FOM Technologies is not just a machine provider but also a long-term partner in keeping our machines operational for as long as possible and in optimal condition. By extending the lifecycle of our products, SLM continues to drive increased circularity and reinforce our commitment to responsible resource use.

ENVIRONMENT

3.6 Actions, Performance, and Development

Action highlights in 2024

- Increasing staff in the US and relocating our founder to minimize long travels across the world.
- Continued active participation in high-impact research projects.
- Designing and adding two completely new machines in to our portfolio, where one is designed in a consortium and the other via listening to the needs of future customers.
- Worked towards finalizing our e-learning platform to onboard new customers and minimize traveling. Due to launch in 2025.
- Focusing on innovative design to improve ways to measure and reduce the energy consumptions of our machinery.
- During 2024 we have chosen to draw back the data presented for the Environmental KPI measures in 2023, as we found inconsistencies and mistakes in the reported numbers from landlords and vendors. Measures have been taken to quality check the data presented for the financial year 2024. The data from 2024 will therefore present a new baseline for comparison going forward, as we continue to focus on transparency and solid documentation of our environmental impact.

KPI performance and development 2024

These KPIs are only considering the parent company FOM Technologies A/S.

#	ENVIRONMENT KPIs	UNIT	TARGETS	2024	2023
1	Energy consumption	GJ	n/a	**517.2**	n/a
2	Energy intensity (Total energy consumption / Revenue)	GJ / mio. DKK	n/a	**12.1**	n/a
3	Water consumption	m^3	n/a	**161.1**	n/a
4	Water consumption / FTE	m^3 / FTE	n/a	**5.4**	n/a
5	Greenhouse gas emissions - **Scope 1**	Ton CO_2e	n/a	**0.2**	n/a
6	Greenhouse gas emissions - **Scope 2**	Ton CO_2e	n/a	**6.8**	n/a
7	Greenhouse gas emissions - **Scope 3**	Ton CO_2e	n/a	**4.3**	n/a
8	CO_2 intensity (Total CO_2e / Revenue)	Ton CO_2e / mio. DKK	n/a	**0.3**	n/a
9	Ratio of energy consumption for office spaces from renewable energy	%	n/a	**0.0**	0.0

ENVIRONMENT

3.7 Initiatives and Plans

We will in 2025

- Continue our contribution to high-impact potential research projects that we are included in.
- Continue our research efforts on where and how slot-die coating can positively contribute to a green transition.
- Keep pushing the agenda to negotiate the existing energy supply contracts for our office space.
- Investigate our opportunities to reduce GHG emissions and opt for renewable energy sources in tier 1 of our supply chain.
- Further, explore our opportunities to optimize the energy consumption of our equipment in use.
- Continue to focus on communicating and building upon our environmental data collection and reporting requirements in our supply chain.

4. SOCIAL

At FOM Technologies, we strive for the growth of our employees and to create a work environment where flexibility, development, and safety are at the forefront. We want to give not only our employees but also our suppliers, distributors, and customers the best possible opportunities for upskilling and growth.

We value an inspiring culture where leadership and motivation are key drivers to ensure our employees grow in their positions. We believe that attracting and retaining knowledgeable talent should be a core part of our operations.

Diversity, inclusion, and well-being at work are high priorities, and it is essential that a good working environment is an integrated part of our business.

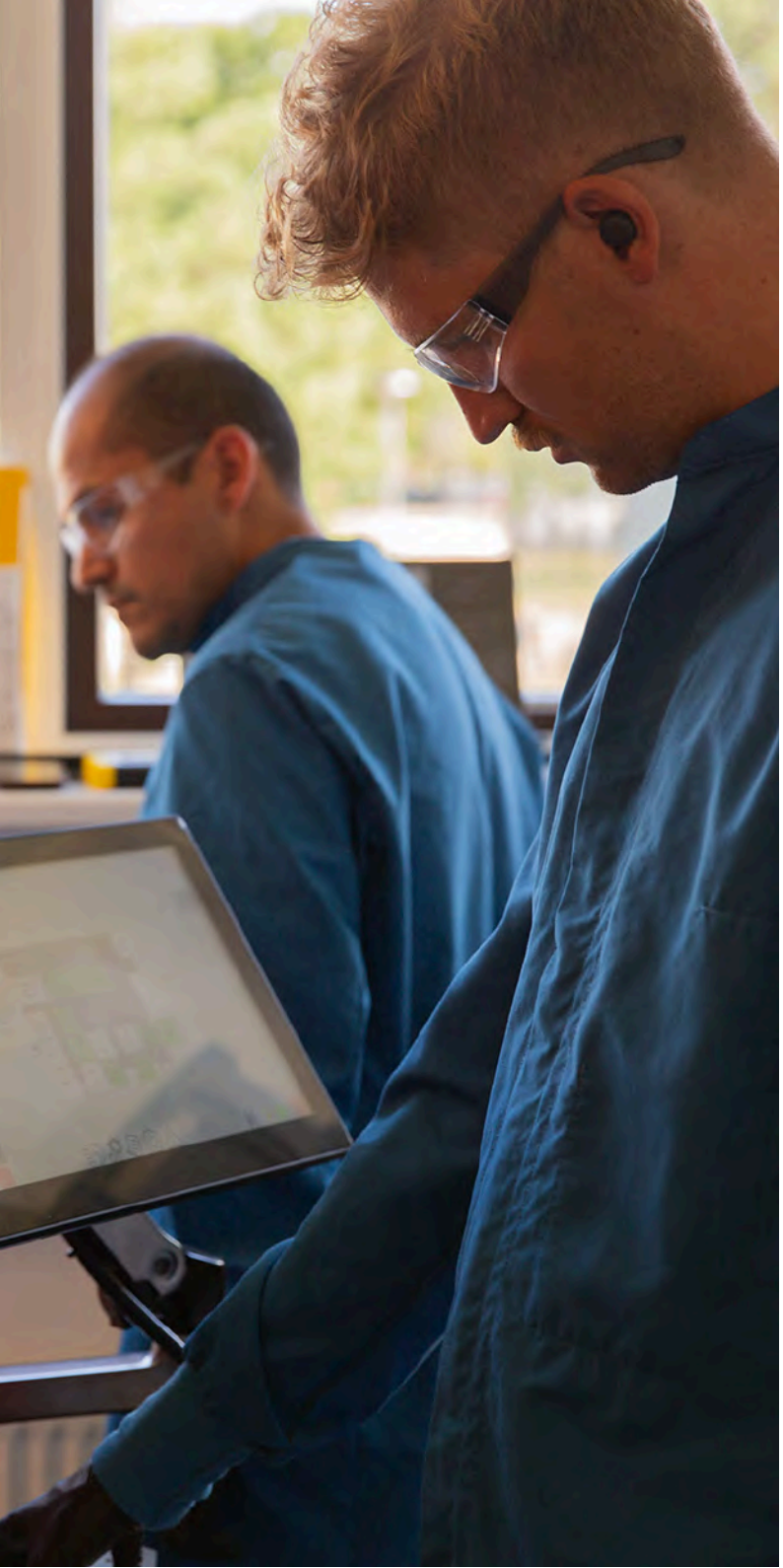
4.1 Impact, Risks, and Opportunities Related to Social Conditions

Our employees are one of our biggest assets. They bring knowledge, cultural backgrounds, and passion to our business. Our employees are thus both our biggest internal opportunity and risk.

As the global talent pool of highly skilled people within slot-die coating is limited, we realize that the competition for attracting specialized talent goes beyond the Danish borders. Therefore, we must ensure that our work environment caters to a diverse range of international candidates and that inclusion is integral to our business. This is a focus as we want to develop and retain the talent we attract.

We see a great opportunity in combining SDGs 4 and 8 in order to ensure the upskilling of internal and external workforces to promote diverse educational aspects for safer and more inclusive work environments. We do this by educating ourselves as well as our customers and partnerships in both technology and social aspects.

With the outsourcing of a larger part of the activities in our value chain, it is imperative to us that safe work conditions and equal opportunities for development outcomes are present throughout our value chain.



4.2 Employee Attraction and Retention

As attracting and retaining talent is crucial for our growth prospects as a smaller organization, we focus on addressing our risks and opportunities in this area through several initiatives described throughout our Social section. We continue to work on identifying the factors that can impact our ability to be a more diverse, equal, and inclusive workplace and how we can enhance the skills of our internal forces.

4.2.1 Establishing a Foundation for Growth

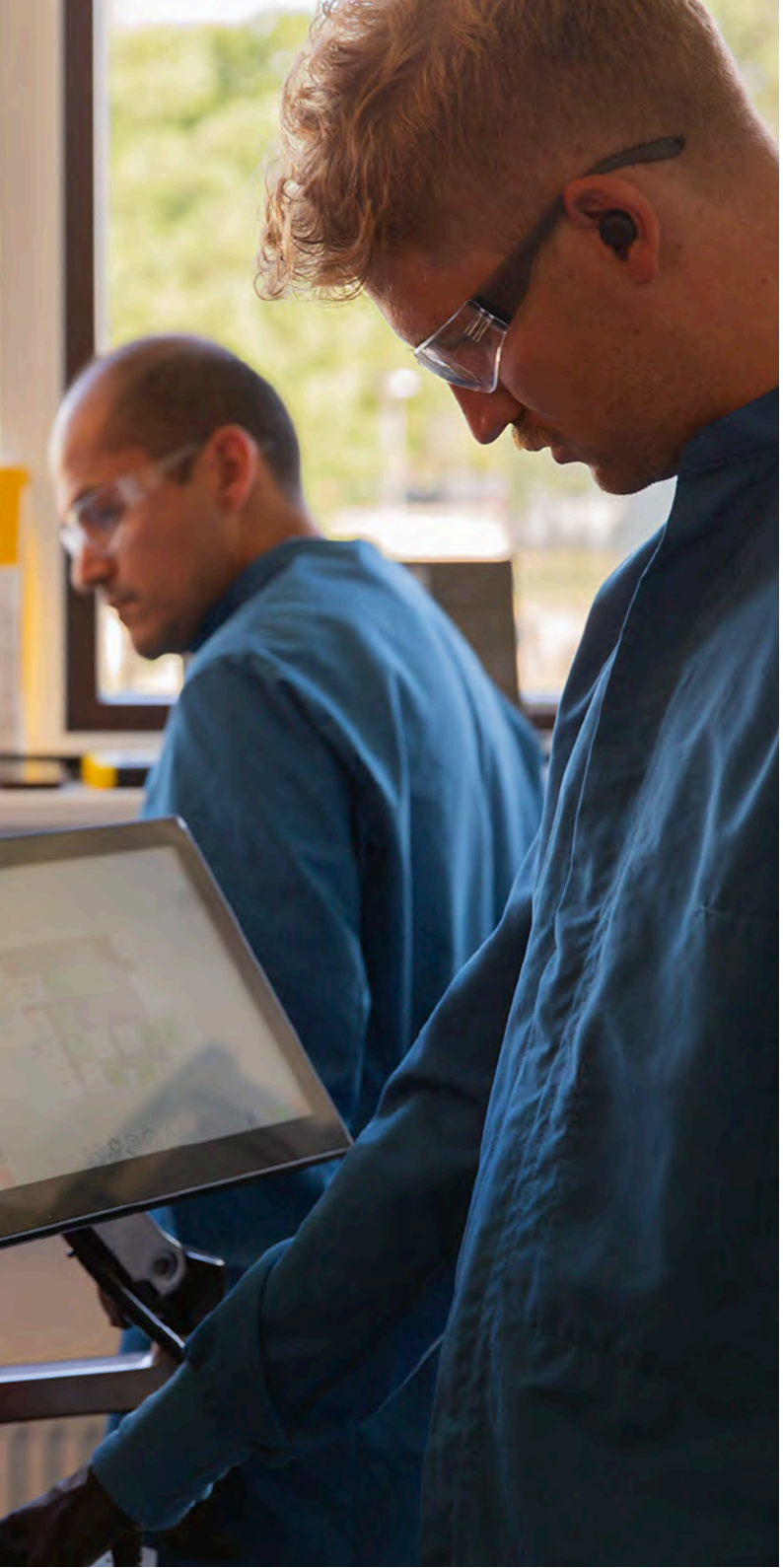
We have grown from 3 to 30 employees in less than seven years, which is a huge jump.

The past years' growth spurt has pushed us to further structure our HR processes by formalizing our internal Employee Handbook to ensure transparency and communication of company policies to all employees. A new edition of the Employee Handbook was introduced in January 2023, and we have since updated it with relevant changes and additions every quarter. Any new additions to our Employee Handbook are announced and presented at our weekly collective Friday meetings.

In 2024 we added four new chapters in the Employee Handbook: Whistleblower scheme, DSB Business Travel Card, expanding the place of work to include FOM Technologies AB (our subcontractor in Sweden), and a requirement that each FOM employee must at all times hold a valid working permit. FOM could be held liable to pay a major fine if any of our non-European employees were to go againts the last point.

The company’s growth has slowed down in 2024, though some departments have experienced changes in staffing. To address this, we partnered with an external HR and hiring company to provide support, bridge knowledge and management gaps where needed, and assist in minimizing any mis-hires in the future.

Moreover, our Working Environment Committee, established in 2023, continues to update employees on various work safety and ergonomic matters. The team consists of one employee from our management team and one from our general staff. During 2024, half of the team completed full health and safety training, and while the other half has yet to finish the training due to resource prioritization, they continue to apply their already gained knowledge wherever needed, especially in our office's workshop area.



In 2024 FOM consists of...

30 individual talents | **15** different nationalities | **8** collaborating departments | **25%** gender diversity

We have continued to conduct our yearly employee satisfaction surveys and Appraisal and Development Dialogue (ADDs) with all employees to discuss results, performance, and how to potentially improve working conditions within the company. In 2024, we have also increased the number of senior managers to give guidance and leadership to our staff and to take ownership of their respective team's performance.

4.2.2 Reward and Recognition

Recognizing and rewarding our colleagues in a fair and straightforward manner is crucial for retaining and motivating talent. We're committed to fair pay practices, ensuring that everyone receives fair compensation for their work and providing opportunities for everyone to share in our success. We see initiatives for rewarding and recognizing the efforts of our employees as crucial to building a motivating work and learning environment.

At FOM Technologies, we offer an annual bonus scheme based on our development in revenue and the level of value creation (EBITDA), which is divided across all departments and employee groups, with special recognition given to those who made a substantial effort or impact in the current year. We further consider individual employees' contributions in our ADDs to provide them with the opportunity to be promoted or take on more responsibility if this aligns with their personal growth ambitions. This ensures that our employees feel recognized for consistently strong performance and that they feel supported in their educational and career journey at FOM.

4.3 Promoting Diversity, Equity, and Inclusion

We focus on enhancing diversity, equity, and inclusion at all organizational levels and in various roles to create an inclusive environment to retain our diverse talent. We are dedicated to understanding and addressing factors that may impede the progression of these factors at FOM and in our value chain in general.

We recognize that everyone holds personal biases, intentional or unintentional. Therefore, we work towards identifying these and aim to adopt policies that target, bring awareness to, and minimize bias in the best possible way to ensure that we promote a more inclusive and equal future.

4.3.1 Diversity to Create Better Results

At FOM Technologies, we believe that a diversified team creates better and more innovative results. We focus on the following areas to support diversity within our organization:

A diverse workforce: Gender, experience, education, nationality, age, and background are considered important parts of the diversity foundation for an engaging environment and in delivering business results.

Personal leadership styles: We encourage and promote unique leadership styles to create the best possible employee engagement.

Our team comprises individuals from 15 different nationalities, speaking various languages and embodying diverse perspectives. We embrace these differences and advocate for actions that foster an inclusive and supportive work environment. It's crucial that every member of the FOM team feels a sense of belonging, enabling them to be the best version of themselves. We understand that when colleagues feel included, valued, and encouraged to contribute meaningfully, FOM will thrive by attracting and retaining the diverse talent we need.

Diversity also goes beyond our employees. We recognize that we operate in heavily male-dominated fields. Looking at both our employees and our value chain, we want to make an impact on diversity. We realize that the diversity of entire fields won't change overnight, but we would like to do what we can by promoting a diversified workforce.

4.3.2 Creating an Inclusive Workplace

At FOM, inclusion means creating a culture where everyone is welcome. Our People and Social Policy (Appendix D), along with our internal Employee Handbook, guides how we interact. While recognizing that different approaches work for different people, our values and policies outline how colleagues

should behave, promoting respect and understanding. Key to this approach is clear and honest communication, and setting the right example.

We recognize that priorities and ambition levels develop over time, and it is important for us to support the needs and interests of our employees in their various stages of life. We focus on the following initiatives to generate an inclusive workplace for everyone at all times throughout their life:

Work-life balance: We have opportunities to work remotely or from home when agreed upon with a manager.

Reduced or part-time working hours: We offer the possibility of reduced working hours, as well as changes to the work schedule and part-time working agreements.

Senior policy: We have a senior policy for employees over the age of 60, offering the possibility of entering into individual senior agreements as an alternative to early retirement.

4.3.3 Equity and Opportunities

We strive to provide equal employment opportunities and work to continuously address biases in our recruiting to put efforts into promoting a more equal future. We seek to hire, assist, and advance our employees based on their qualifications, skills, aptitude, and attitude. Discrimination, harassment, or retaliation is strictly prohibited, and we maintain a zero-tolerance policy.

We strive to create a work environment that provides all employees with development opportunities no matter their aptitude or skill set and promote equal opportunities for development outcomes for all.

To enhance social equity in a FOM context, we have, besides our diversity and inclusion initiatives, this year focused on continuing to address the following matters:

Income inequality: Addressing disparities in income distribution through activities and initiatives such as:

- *Skill development and training:* Investing in skill development and training programs to empower employees to enhance their capabilities and advance in their careers, thereby increasing their earning potential. More on these initiatives can be found in section 4.4 Upskilling of Workforces.
- *Employee benefits and support:* Providing benefit packages and support programs that address the needs of employees at all levels, including healthcare coverage and assistance programs, e.g., pension and pension investment schemes. Every employee has an opportunity to talk to our pension and health insurance providers to either update their pension scheme or hear how to utilize their insurance benefits.

Employment equity: Addressing equal employment opportunities and fair treatment in the workplace, including issues related to hiring practices through activities such as:

- *Awareness of unconscious bias:* We have implemented our People and Social Policy (Appendix D) and an Unconscious Bias Policy (Appendix F) in our HR processes.
- *Access to Education:* Promoting equitable access to educational opportunities for all employees through initiatives described in section 4.4 Upskilling of Workforces.

4.4 Upskilling of Workforces

We see the continuous development of competencies as essential to meeting business requirements, overcoming challenges, and remaining competitive, both now and in the future. We believe it is the company's responsibility to ensure that development opportunities are present and available for all our employees, and we view this as crucial to attract and retain talent internally as well as throughout our value chain.

4.4.1 Developing and Upskilling Our Employees

The foundation for an internal upskilling program called FOM Academy was laid in 2023 and continued at full speed throughout 2024. The framework ensures that all employees acquire the necessary knowledge about our products, technology, and diverse application fields.

After its official launch in early 2024, each employee has participated in training sessions across multiple levels. Every FOM employee, regardless of their position, begins with the applicable Onboarding Level 1, tailored to the depth of knowledge required for their role. Onboarding Level 2 and beyond are available for roles requiring more in-depth expertise or for employees who wish to expand their knowledge for educational purposes. Below, you can see the levels and their corresponding outcome expectations.

Training sessions are led by fellow FOM staff in the form of TechTalks, where we share knowledge on topics such as products, coating features, and application areas. We recognize and celebrate each employee's progress during our collective Friday meetings as they achieve new levels within the Academy. By the end of 2024, the training program has been fully adapted to our onboarding agenda, and all relevant employees have completed Onboarding I & II, and White belt through internal TechTalks and workshops.

LEVEL	OUTCOME
Onboarding I	Supplier visits + introduction to coating with PhD researcher
ALL EMPLOYEES	
Onboarding II	Tech Talk product and technology insights + glossary exam on slot-die coating terms
White belt	Detailed products and services knowledge (obtained on specific equipment)
Red belt	Equipment installation and repair abilities (obtained on specific equipment)
Black belt	Coating application abilities (obtained on specific equipment across specific application fields)
RELEVANT EMPLOYEES	

Training programs and results are evaluated at least once a year at the annual ADDs. Moreover, we support further relevant education and training of all employees. It is possible for all employees within the company to apply for financial support or allocation of work time for relevant courses and training.

4.4.2 Upskilling of Workforces Externally

We partner with leading institutions worldwide to provide wider access to training facilities and instructions. Our slot-die coating workshops provide new users with the opportunity to jump-start their knowledge with a hands-on introduction to all aspects of precise, continuous, and scalable thin-film production via slot-die coating. Experienced users will also benefit from a chance to sharpen their skills, fill knowledge gaps, and discuss their most pressing challenges with world-leading instructors during these training sessions.

For upskilling of external workforces during 2024, we offered three different training formats:

Technology demonstration: Entry-level training for those who want to know what slot-die coating is and see practical examples of FOM equipment.

Application testing: Specialized level upskilling and demonstration, where a FOM scientist teaches how to use a FOM machine to slot-die coat materials used in various application fields such as photovoltaics, batteries, or fuel cells.

Commissioned research: Advanced level workshop, where a FOM scientist helps improve the participants coating process. The coating specifications to be reviewed include coated area, wet film thickness, patch coating, and process repeatability, among others.

With our upcoming educational set-ups, we aim to offer more and better e-learning possibilities and tutorials for users on different skill levels. We optimistically aimed to have our first learning website go live in 2024, but the launch date has been since pushed to happen in 2025. By the end of 2024 we can conclude that the website is nearly done and it has been tested by five customers whose experience on the page has been positive.

4.5 Health and Safety in Relation to Product Use

We recognize the importance of providing products that are safe to both handle and use. Internally, we see this as a strict requirement for our future growth, not only for our customer segments but also for our reputation and brand image in the research industries and scaled and commercial productions. As a result of this recognition, we are invested in continuously improving our level of safety, quality, and compliance in relation to product development and product use.

Besides having our machinery CE marked (EU) or UL approved (used in the US and North America) we are continuously working on implementing and outlining additional safety features and compliance checks throughout development and product design. We continuously update our operations manual with a focus on health and safety.

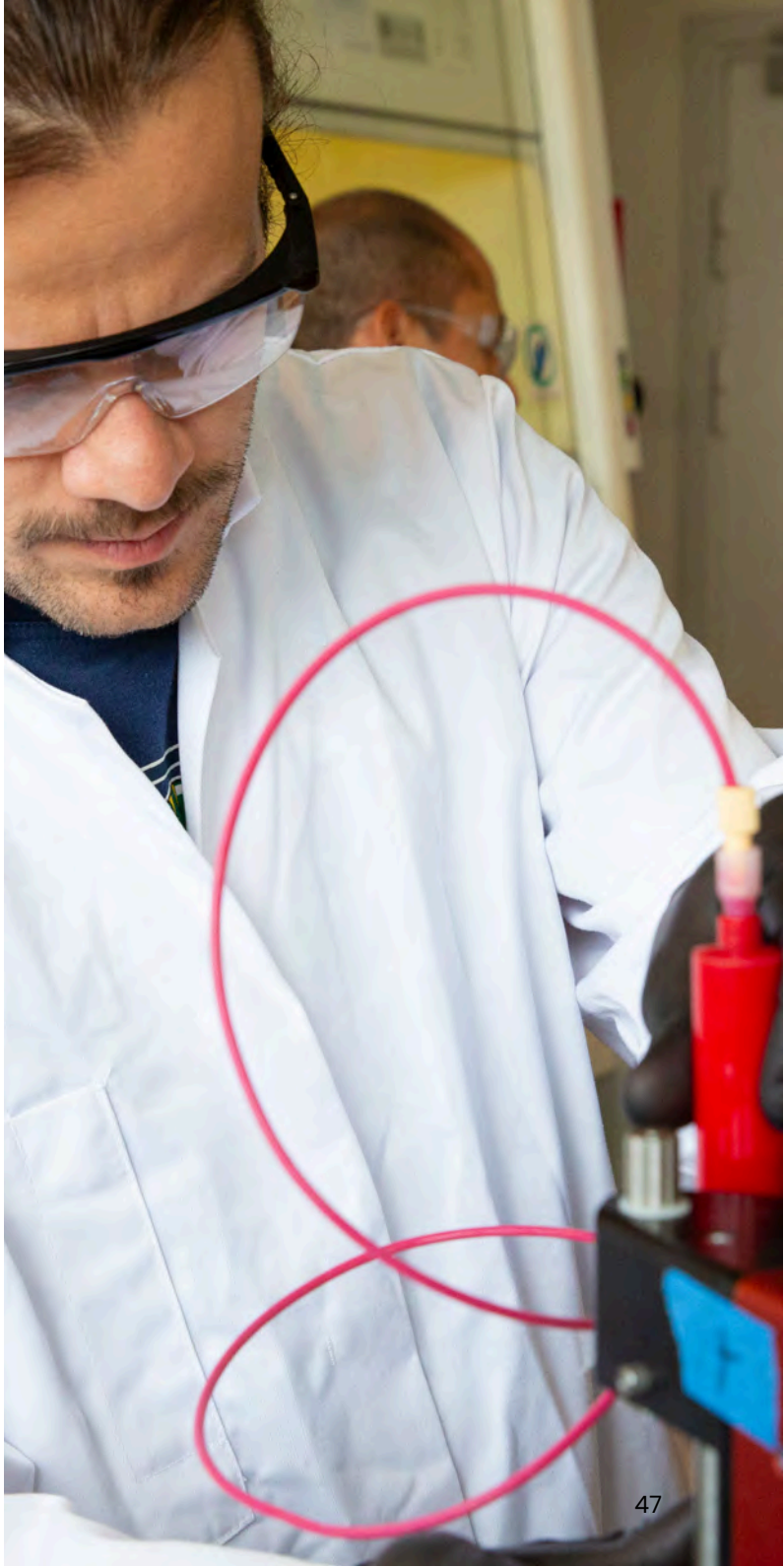
Our Quality Assurance Specialist has continued working on improving our procedures for the quality testing of our equipment and to conduct Factory Acceptance Tests (FAT) of all our machines. This is to take on further resposibility of covering risks in relation to quality, compliance, and safety measures and to leverage our opportunity to provide our users with the best possible equipment. These tests are conducted either at our workshop Denmark or Sweden.

In 2024 we also stopped receiving ink samples and other possible toxic materials from our customer who have requested a commisioned training and want to learn how to best utilize our machines to coat their thin-films. Instead these samples are to be sent directly to Risø Campus, where we collaborate with DTU Electro.

4.5.1 Prioritizing Customer Support

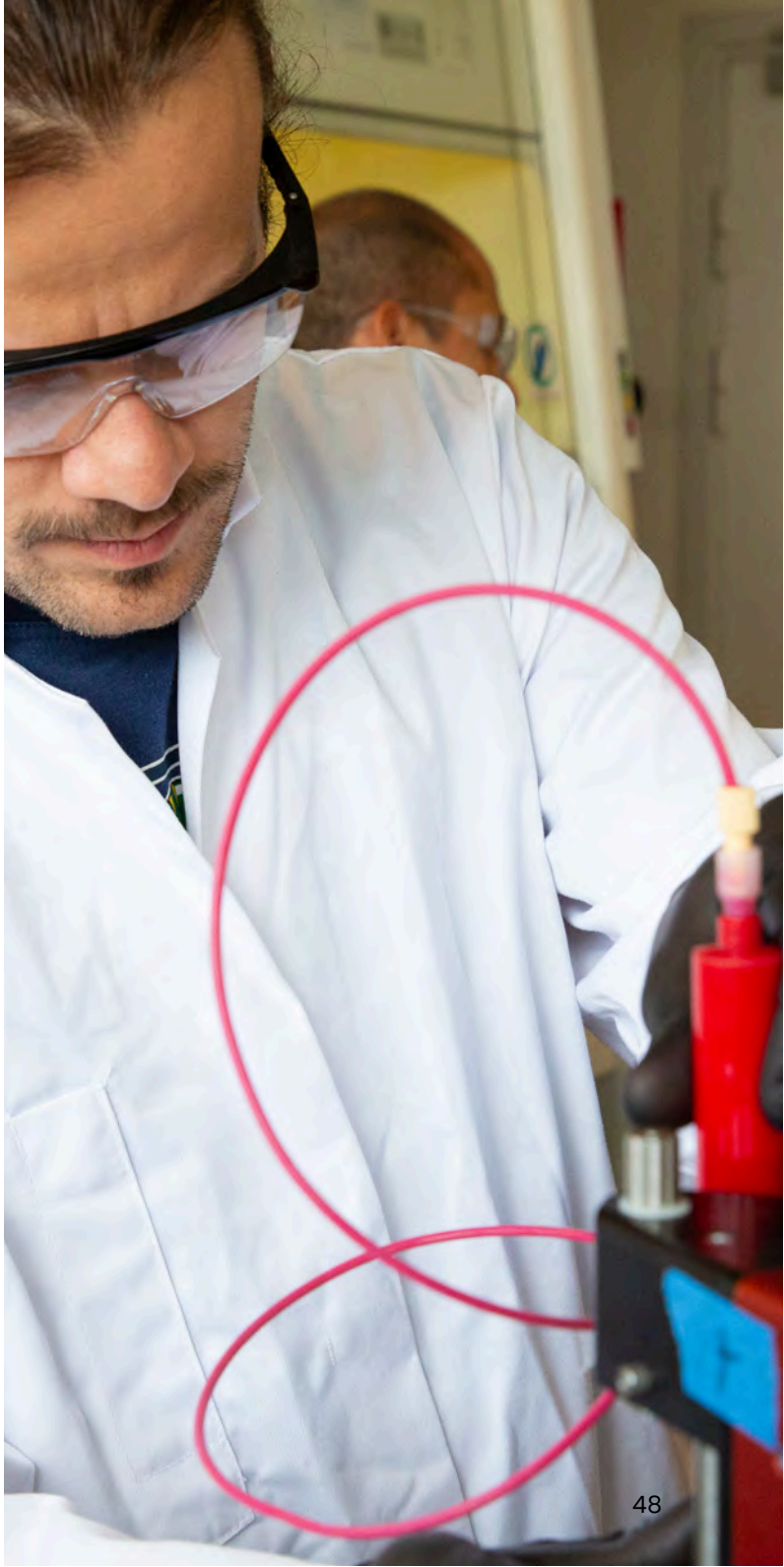
Even though the long-term environmental purpose of our Service Lifecycle Management (SLM) business area, as introduced in section 3.5.1 Increased Circularity Through Service Lifecycle Management, is to target services related to extending the life and lifecycle of our product portfolio, it has its roots in customer support and the understanding of our different user cases.

In 2024, our SLM team has continued working with the support ticketing system, which has proven to be a useful tool in organizing and tracking any big or small issue our customers have encounter with our services. The ticketing system allows an easy access view to all responsible people of all open customer cases that needs handling and care. Even though we are known for creating tailored slot-die coaters to fit our customers unique needs, our machines are steadily becoming more standardized, making troubleshooting an easier task in the future. We are also seeing a pattern of similar inquiries which allows us to finally start grouping them and gathering an FAQ of more generalized reponses



which will allow us to manage our teams time more wisely.

As our knowledge of short and long-term user cases and potential complications broadens, we look forward to sharing initiatives to further support our customers on the use, maintenance and life cycle of our machines.



SOCIAL

4.6 Actions, Performance, and Development

Action highlights in 2024

- Started receiving ink samples directly at Risø Campus, in collaboration with DTU Electro.
- Working Environment Committee concluded 75% of training for them.
- Implemented a strategy for internal upskilling of employees through FOM Academy. All relevant employees have completed training up until White belt.
- Completed implementation of ticketing system for handling support requests and complaints from our end users.
- FOM Technologies' only KPI outside the target is employee turnover. Our initial 2023 target of 10% was reassessed against industry standards (15-25% for global SME technology manufacturing), leading us to adjust our future target to 20% for better alignment. While our 2023 and 2024 turnover rates exceeded industry norms, we aim to reduce the number in the future by enhancing opportunities for senior staff retention, improving expectation alignment during hiring, and limiting short-term student hires who return to academia after a gap year.

KPI performance and development 2024

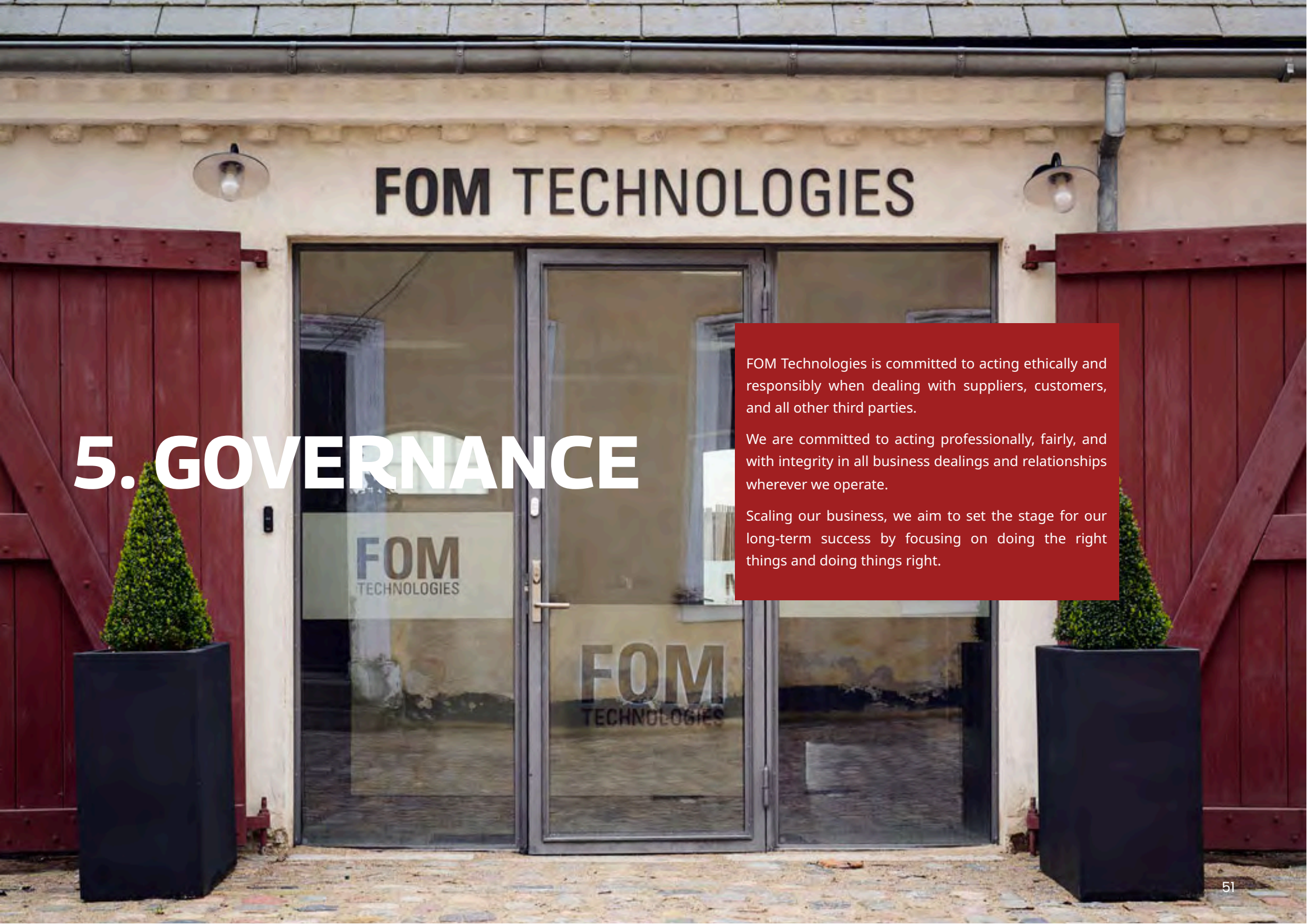
#	SOCIAL KPIs	UNIT	TARGETS	2024	2023
10	Total - Full-time employees (FTE)	#	n/a	**30**	27
11	Different nationalities	# out of FTE	n/a	**15**	15
12	Gender diversity - Executive Board	%	n/a	**0.0**	0,0
13	Gender diversity - Senior Management	%	>/= 20,00	**25.0**	33.3
14	Gender diversity - Staff	%	>/= 20,00	**27.8**	30.8
15	Gender diversity - Whole organization	%	>/= 20,00	**25.0**	30.0
16	Gender pay gap	Ratio (X)	n/a	**1.3**	1.2
17	Employee sickness absence	Days / FTE	</= 8,00	**4.9**	4.4
18	Employee satisfaction	1-10	>/= 6,50	**7.0**	7.6
19	Employee turnover	%	</= 20,00	**33.3**	29.6

SOCIAL

4.7 Initiatives and Plans

We will in 2025

- Further adopt our People and Social Policy (Appendix D) for FOM employees.
- Expand FOM Academy and upskill relevant employees to the next levels of the Academy.
- Look into possibilities to promote increased diversity in our value chain overall.
- Aim at launching an E-learning platform for upskilling of all customers within relevant industries.
- Complete training for our Working Environment Committee.
- Build upon implemented system system for handling support requests and complaints from our end users.
- Extend more structured maintenance and support offerings for existing customers.



5. GOVERNANCE

FOM Technologies is committed to acting ethically and responsibly when dealing with suppliers, customers, and all other third parties.

We are committed to acting professionally, fairly, and with integrity in all business dealings and relationships wherever we operate.

Scaling our business, we aim to set the stage for our long-term success by focusing on doing the right things and doing things right.

5.1 Impacts, Risks, and Opportunities Related to Governance

Historically, our primary customers have been in academia. However, in recent years, we have seen a growing interest from the corporate sector. This shift has led to new partnerships where responsible and ethical business conduct becomes even more critical. As FOM Technologies continues expanding its reach, we recognize the need to reinforce governance structures to uphold our commitment to ethical business practices.

Operating in a global market, we acknowledge that corruption risks and human rights standards vary across regions. While we have not encountered any cases of unethical use of our technology, we remain vigilant, as working with third parties inherently carries risks related to corruption, human rights violations, and ethical misconduct. To mitigate these risks, we maintain a strict policy of sourcing from direct main suppliers located near Copenhagen, allowing us to uphold high standards in work environments, labor rights, and ethical values. However, as our operations grow, understanding and managing our supply chain becomes increasingly important. In 2024, we have taken further steps to improve transparency, efficiency, and data accuracy within our supply chain. Strengthening ESG integration across our procurement processes is not just a challenge—it is an opportunity to enhance risk management, meet evolving customer expectations, and ensure our supply chain aligns with our company's values.

To drive this effort, we have begun gathering raw data from key suppliers, prioritizing those already tracking their sustainability metrics. Several of our suppliers have well-established ESG policies, monitoring their sub-suppliers and materials used in production. To further enhance supply chain transparency, we now request specific details on our suppliers' sustainability efforts, including their energy sources (e.g., solar, wind), transportation methods, and recycling programs. However, many smaller suppliers still lack formal ESG reporting structures, making comprehensive data collection challenging. To address this, we are implementing a structured data collection process using an online platform, allowing suppliers to submit ESG-related information in a centralized and traceable manner. Additionally, we are introducing monthly status meetings and workshops to ensure supplier alignment, provide guidance, and track progress toward our sustainability goals.

We see an opportunity to evaluate our partnerships throughout our entire value chain to set the framework for which collaborations we will enter with a focus on continuing to improve our level of sustainability and responsibility as a company.

5.2 Ethical and Legal Business Conduct

Adhering to ethical principles and maintaining integrity is a core aspect of our culture.

We are committed to conducting business in an ethical and honest manner and to implementing and enforcing systems that ensure misconduct is prevented. We strive to adhere to the highest possible standards of business conduct, which, as a minimum, includes compliance with Danish law and Danish tax regulations.

It is of great importance to us that our employees and partnerships of any kind share the commitment to a high degree of ethical business conduct in their operations.

5.2.1 Labor and Human Rights

We find violations of human rights to be reprehensible crimes. Actions that exploit workers or deprive them of legally entitled rights and benefits are entirely incompatible with our values and policies and are not accepted. At FOM Technologies, we are committed to respecting labor and human rights and acknowledging and complying with the requirements of the Universal Declaration of Human Rights to ensure that no part of the company is complicit with any human rights abuse. We endorse the vision of a world where everyone has access to decent work and can enjoy their universal human rights.

Our standpoint on this matter has been communicated in our Human Rights Policy (Appendix B), covering aspects like modern slavery, child labor, freedom of association, collective bargaining, social, mental, and physical well-being and safety, and disassociation from discrimination.

We expect all employees and partners to share the values in our standpoint from this policy. The policy requires suppliers, that do not engage in violation of human rights in any way. Further information on our efforts to establish governance in this area can be found in sections 5.2.3 Knowing Our Customers and 5.3. Managing Supplier Relations.

5.2.2 Corruption and Bribery

FOM Technologies holds a zero-tolerance stance towards corruption and bribery. We have established an internal policy and procedures to address activities associated with bribery and corruption risks, requiring reporting of any suspicion through usual channels like our team managers, and the Executive Board, or through our established Whistleblower Scheme. Our Anti-bribery and Anti-corruption Policy (Appendix A) consolidates our initial approach, covering aspects such as giving and receiving gifts and our view on appropriate hospitality.

We view it essential to communicate that each employee has a responsibility to ensure that FOM Technologies does not get involved in corruption or bribery of any kind. During our onboarding, we ensure that our

employees familiarize themselves with the Company's Anti-corruption and Anti-bribery Policy (Appendix A), and we require from our suppliers and general partners that they do not engage in violation of human rights in any way. Further information on our efforts to establish governance in this area can be found in sections 5.2.3 Knowing Our Customers and 5.3. Managing Supplier Relations.

5.2.3 Knowing Our Customers

We expect our customers to adhere to the same ethical business conduct as we spearhead internally.

We continue to focus on knowing our customers in connection to sales opportunities. This is specifically related to the risk of unethical use, the level of country corruption, etc. We have updated our Terms and Conditions for Sales, having signed agreements that the companies we conduct business with live up to the U.S. Export Regulations. In 2023, we began drafting updates to our Sales Terms to include signed agreements for anti-bribery, anti-corruption, and human rights. However, in 2024, we decided to shift our focus from incorporating these clauses into our Sales Terms to instead embedding them within our distributor contracts.

We operate within the established compliance framework and have not implemented additional compliance guidelines during 2024 since, as a listed company, our level of compliance is already very high. Our Executive Board and Board of Directors oversee the company's sales and governance activities and will assess the need for new compliance guidelines, implementing them when and where necessary.

5.2.4 Employee Handbook

Our internal Employee Handbook specifies the guidelines for how we act around and govern the different aspects of ethical and legal business conduct in our operations. The Handbook specifies guidelines and rules on data privacy and GDPR, our IT Policy and guidelines for AI use, adequate working hours, competition law, gift policy, parental leave, and more. We expect all our employees to act and work according to the implemented Employee Handbook along with our published policies.

As we progress with our Employee Handbook, we strive to make more relevant matters of our guidelines and policies public to generate further transparency in relation to our ESG strategy and general values.

Whistleblower scheme

The whistleblower scheme and general whistleblower policy was published in our internal Employee Handbook during Q1, 2024, and we are pleased to inform that no cases have been reported since its publication.

The whistleblower scheme and policy was initiated with the intent of, first and foremost, enabling our employees to report their concerns about any severe or unlawful irregularities confidentially and securely. The scheme is handled by an external law firm supported by the Danish Data Protection Agency's whistleblowing system. With the establishment of the scheme, two trusted employees have been designated within the Board

of Directors to govern all reported matters with respect to the protection of both the whistleblower and any reported persons.

We view the implementation of an internal whistleblower scheme as crucial for fostering a culture of transparency and accountability. It provides a confidential avenue for employees to report concerns, promoting early detection of potential issues and enabling swift corrective actions, ultimately safeguarding the company's integrity and reputation.

5.3 Managing Supplier Relations

Our supply chain plays a vital role in our ESG efforts. We are committed to complying with legal requirements, upholding ethical business practices, and working toward a more sustainable future. With increasing regulations demanding greater supply chain transparency and customers expecting detailed reporting, we have continued our journey in 2024 to establish a strong foundation for supply chain ESG reporting.

5.3.1 Introducing our Sustainability and ESG Agenda

In 2024, our Head of Supply Chain has led efforts to enhance ESG data collection and reporting across our supplier network. We have begun gathering raw data from key suppliers, particularly those already tracking their sustainability metrics. This includes GHG emissions, water usage, waste management, energy sources, transportation methods, and recycling programs. Additionally, we are digitizing our supply chain processes to improve data accuracy and accessibility.

Recognizing the need for standardized ESG reporting, we have implemented a data collection scheme using an online sharing platform. This centralized forum allows suppliers to submit ESG-related information in a traceable and consistent manner. However, we acknowledge that smaller suppliers often lack formal reporting structures. To support their transition, we have introduced training materials, digital documentation, and regular workshops to facilitate onboarding into our ESG reporting framework.

We are also formalizing our Supplier Code of Conduct. A draft was introduced in 2023, and in 2024, we are progressing toward aligned agreements with tier 1 suppliers. This Code of Conduct ensures compliance with ethical business practices, prohibits child labor and conflict materials, and mandates responsible sourcing and governance standards. Larger suppliers already have internal codes of conduct in place, and we are aligning these with our standards while working closely with smaller suppliers to ensure compliance.

Moving forward, we aim to expand our ESG framework beyond tier 1, establishing guidelines and evaluations for tier 2 suppliers in the coming year. All direct suppliers onboarded during 2023 and 2024 are now made aware of relevant requirments of traceable and verifiable ESG data. To maintain alignment and progress tracking, we conduct regular status meetings and workshops with suppliers. By strengthening ESG measures within our supply chain, we are not only ensuring compliance but also fostering long-term sustainability and transparency.

5.3.2 Responsible Procurement

Responsible procurement is a cornerstone of our ESG strategy. We seek to collaborate with suppliers who share our values and actively contribute to our sustainability initiatives. While we have adopted a nearshoring strategy for materials and components, we recognize the importance of understanding the entire scope and impact of our supply chain.

Our primary equipment production is nearshored to European partners, primarily in Scandinadia, Northern Europe and the Baltics. This strategic decision ensures accessibility from our headquarters and aligns with high standards for environmental management, governance, and labor conditions. Additionally, we work with large, widely recognized component suppliers who have established ethical and legal compliance frameworks within their own supply chains.

To reinforce responsible procurement practices, our Board of Directors implemented compliance guidelines for procurement and new supplier agreements in the previous year. No additional guidelines have been introduced in 2024; however, we continue to operate within the established framework. These guidelines introduce peer review processes for order placements and contract signings, enabling thorough assessments of suppliers based on financial, legal, and ethical risk factors. This approach also mitigates corruption and bribery risks in our procurement activities, reinforcing integrity and accountability throughout our supply chain.

5.3.3 Labor and Human Rights in Supply Chain

With the majority of our equipment production outsourced to suppliers within Scandinadia, Northern Europe and the Baltics, we operate within jurisdictions with strong regulatory frameworks for labor and human rights. However, we recognize that risks persist beyond our tier 1 suppliers, particularly in regions with less stringent labor protections.

To address this, we are strengthening our governance of labor and human rights compliance throughout our supply chain. By implementing a more structured ESG reporting framework, looking into due diligence, and expanding supplier awareness initiatives, we aim to proactively identify and mitigate risks. Ensuring fair wages, safe working conditions, and ethical labor practices across all supplier tiers remains a top priority as we continue our ESG journey.

5.4 Board of Directors and Executive Board

See right a visual representation of the Board of Directors (BoD) and Executive Board. In 2024, the BoD and the Executive Board experienced changes in their members. Birgitte Skade left her seat and we welcomed Birthe Tofting and Birger Sørensen, bringing in new knowledge and insights from the market. Our founder Martin Kiener relocated to Seattle in the end of 2024, and in connection, he steped down from the executive board of the parent company, and took over the role as CEO of the American subsidiary, FOM Technologies Inc. The parent company's management, from mid-December 2024, consists of Group CEO Michael Stadi.

Overall, the distribution of gender and nationalities across the BoD and the Executive Board is 40% women, 60% men, and a total of one nationality. These changes did not affect the gender distribution in the group as a whole, though the current Board of Directors is currently 50% women and 50% men.

It is noted that the governing as a whole organ has a higher level of gender diversity between women and men compared to the remaining organization, while the diversity in nationalities is significantly higher in the FOM organization as a whole compared to the governing organ.

In conclusion, we strive to improve the overall diversity in the governing organ as well as in the remaining organization as the company continues to grow.

5.4.1 Participation in Board Meetings

Since the foundation of FOM Technologies, the number of participants has always been counted at board meetings as a part of the documentation. The participation percentage at board meetings throughout 2024 has always been 100%, looking only at participation from both the BoD and the Executive Board.

5.4.2 CEO vs. Employees Pay Gap

In FOM Technologies, the ratio for compensation of the CEO in comparison to the median employee salary is 2.4. In FOM, we have not set a target for this KPI as we see that the median salary across 30 employees can quickly skew up and down with a smaller number of employees. As the organization grows, we will strive to set a fair target for this KPI.

Board of Directors

Andreas Nielsen
Chairman of Board

Karina Rothoff Brix
Board member

Birthe Tofting
Board member

Birger Sørensen
Board member

Executive Board

Michael Stadi
Group CEO

GOVERNANCE

5.5 Actions, Performance, and Development

Action highlights in 2024

- Implementing a whistleblower scheme along with the protection of whistleblowers.
- Drafting updates to have signed agreements for anti-bribery, anti-corruption, and human rights.
- Introducing all of our tier 1 suppliers to ESG and ESG data collection in general.
- Drafting and implementing an ESG data and reporting scheme to communicate reporting requirements within our supply chain.
- Drafting Supplier Codes of Conduct along with introducing this to our tier 1 suppliers.

KPI performance and development 2024

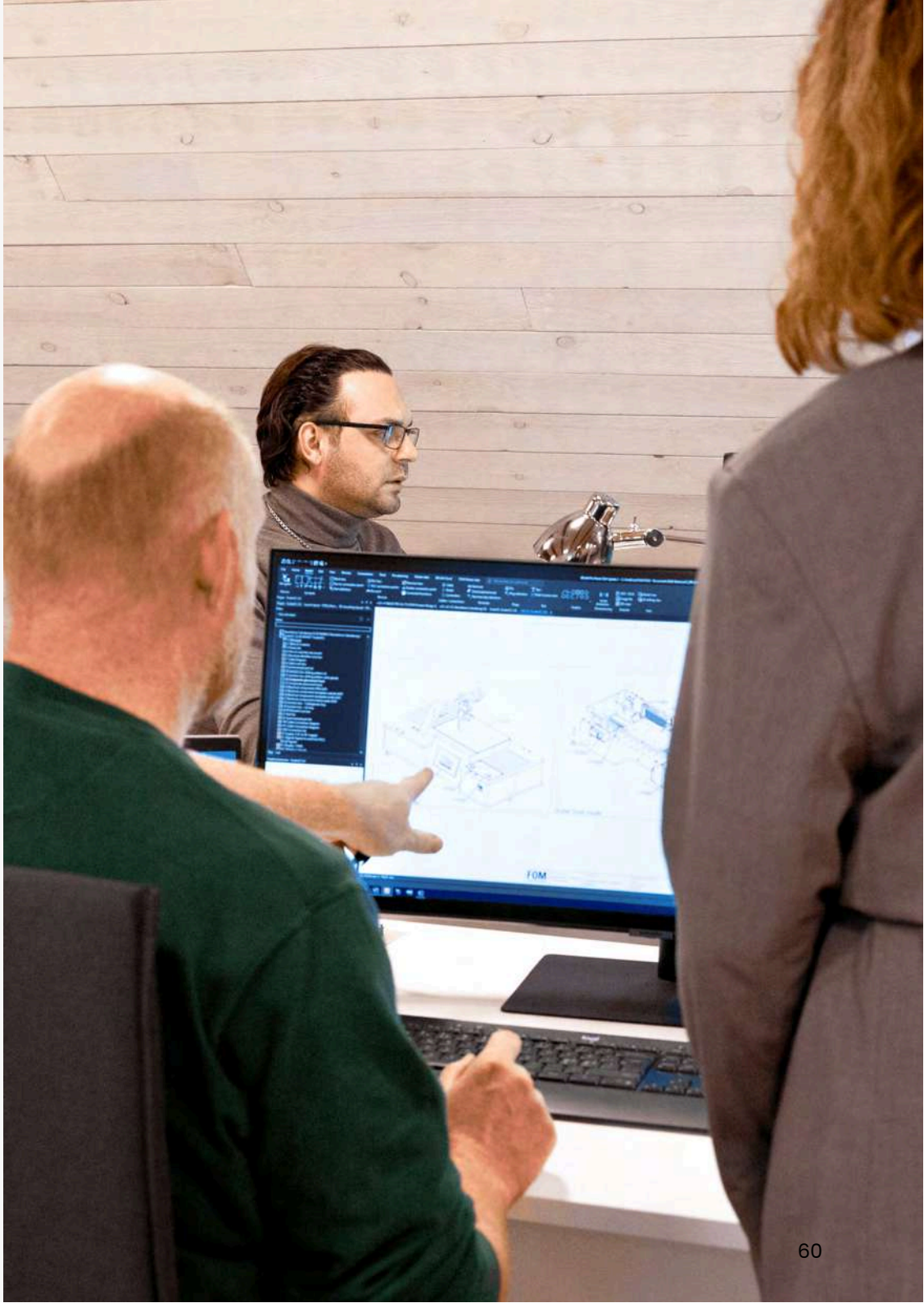
#	GOVERNANCE KPIs	UNIT	TARGETS	2024	2023
1	Gender diversity - Board of directors	%	>/=33.3	**50**	66.7
2	Presence at board meetings	%	>/=75	**100**	100
3	CEO vs. Employees pay gap	Ratio (X)	n/a	**2.4**	2.1

GOVERNANCE

5.6 Initiatives and Plans

We will in 2025

- Complete our draft of updates to our distibutor contracts on anti-bribery, anti-corruption, and human rights.
- Look into implementing relevant internal governance structures for compliance in more departments.
- Strive to make more relevant matters of our guidelines and policies public for further transparency.
- Continue to onboard our suppliers in our ESG data and reporting scheme to communicate reporting requirements within our supply chain.
- Strive to apply written Supplier Codes of Conduct along in tier 1 of our supply chain.
- Look into relevant due diligence procedures to prepare for general data and reporting inputs from our supply chain.



6. EU TAXONOMY ELIGIBILITY

The EU Taxonomy regulation is a framework to classify “green” or “sustainable” activities. The EU Taxonomy is part of the European Union’s Green Deal and enables investors to understand whether the economic activities of companies are sustainable and to help them navigate the transition to a low-carbon economy.

As of 2024, FOM Technologies is not subject to the EU Taxonomy. During the financial year 2023, we started the process of investigating how we can adhere to the guidelines. We have identified that we do have eligible activities, as our core activities fall under the category “climate change adaptation” in the category “Professional, scientific and technical activities involving close to market research, development, and innovation.” Some of our research activities within this field could be eligible to fall under the category of "climate change mitigation" due to our participation in research projects with targets for achieving a Technology Readiness Level (TRL) of 7 by 2026.

As it has been established that we are eligible to report on the EU Taxonomy, we have started the process of understanding the different requirements for this, so we can prepare best possible for complying with this in due time.

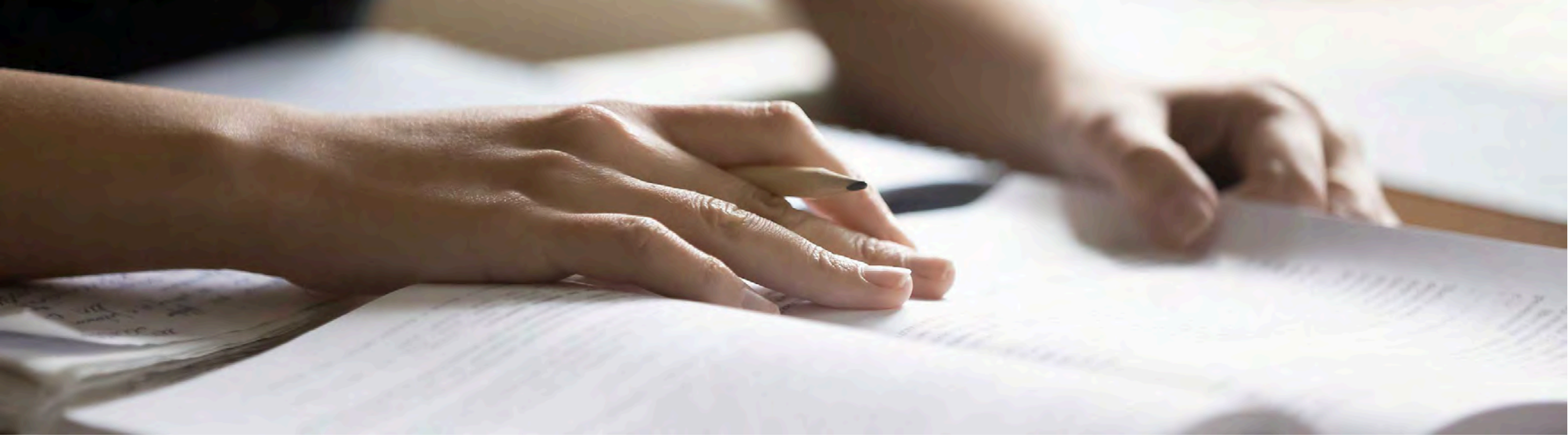
7. ESG STATEMENT

Our ESG Statement is based on the ESG Key Figure Overview from NASDAQ, FSR, and CFA Society Denmark. Over the coming years, we will continue to build on these as we progress with our data collection and reporting.

#	ENVIRONMENT KPIs	UNIT	TARGETS	2024	2023	2022
1	Energy consumption	GJ	n/a	**517.2**	n/a	n/a
2	Energy intensity (Total energy consumption / Revenue)	GJ / mio. DKK	n/a	**12.1**	n/a	n/a
3	Water consumption	m^3	n/a	**161.1**	n/a	n/a
4	Water consumption / FTE	m^3 / FTE	n/a	**5.4**	n/a	n/a
5	Greenhouse gas emissions - Scope 1	Ton CO_2e	n/a	**0.2**	n/a	n/a
6	Greenhouse gas emissions - Scope 2	Ton CO_2e	n/a	**6.8**	n/a	n/a
7	Greenhouse gas emissions - Scope 3	Ton CO_2e	n/a	**4.3**	n/a	n/a
8	CO_2 intensity (Total CO2e / Revenue)	Ton CO_2e / mio. DKK	n/a	**0.3**	n/a	n/a
9	Ratio of energy consumption for office spaces from renewable energy	%	n/a	**0.0**	0.0	100*
	*According to the landlord at the time.					

#	SOCIAL KPIs	UNIT	TARGETS	2024	2023	2022
10	Total - Full-time employees (FTE)	#	n/a	**30**	27	17
11	Different nationalities	# out of FTE	n/a	**15**	15	8
12	Gender diversity - Executive board	%	n/a	**0.0**	0.0	0.0
13	Gender diversity - Senior management	%	>/= 20,00	**25.0**	33.3	33.3
14	Gender diversity - Staff	%	>/= 20,00	**27.8**	30.8	16.7
15	Gender diversity - Whole organization	%	>/= 20,00	**25.0**	30.0	17.7
16	Gender pay gap	Ratio (X)	n/a	**1.3**	1.2	1.0
17	Employee sickness absence	Days / FTE	</= 8,00	**4.9**	4.4	2.5
18	Employee satisfaction	1-10	>/= 6,50	**7.0**	7.6	7.7
19	Employee turnover	%	>/= 10,00	**33.3**	29.6	5.9

#	GOVERNANCE KPIs	UNIT	TARGETS	2024	2023	2022
20	Gender diversity - Board of directors	%	>/= 33,33	**50.0**	66.7	66.7
21	Presence at board meetings	%	>/= 75,00	**100.0**	100.0	100.0
22	CEO vs. Employees pay gap	Ratio (X)	n/a	**2.4**	2.1	1.8



8. NOTES TO ACCOUNTING STATEMENT AND ACCOUNTING PRINCIPLES

About this statement

The ESG data has been compiled to ensure a high degree of transparency between FOM Technologies and our stakeholders on Environment aspects, Social conditions, and Governance issues.

We have applied the accounting principles suggested in the Danish Business Authorities' ESG KPI catalog. Reporting of accounting principles is only applied on KPIs where we have been able to retrieve and report data for the financial year 2024.

In 2024, all KPIs are measured and calculated for the parent company FOM Technologies A/S, not including any of our subsidiaries.

1. Energy consumption

Calculated as the parent company's (FOM A/S's) consumption of energy measured in GJ.

2. Energy intensity (Total energy consumption / Revenue)

Calculated as the parent company's (FOM A/S) total consumption of energy measured in GJ divided by FOM A/S's Revenue in Mio. DKK.

3. Water consumption

Calculated as the parent company's (FOM A/S) consumption of water measured in m^3.

4. Water consumption / FTE

Calculated as the parent company's (FOM A/S) consumption of water measured in m^3 divided by the number of FTE in FOM A/S.

5. Greenhouse gas emissions - Scope 1

Scope 1 contains the emissions from use of the company van, and is calculated using the public governmental site provided by the Danish Business Authorities, Klimakompasset.dk (input is only based on the parent company, FOM A/S).

6. Greenhouse gas emissions - Scope 2

Scope 2 considers purchased electricity and heating, and it is calculated using the public governmental site provided by the Danish Business Authorities, Klimakompasset.dk (input is only based on the parent company, FOM A/S).

7. Greenhouse gas emissions - Scope 3

Scope 3 contains the use of electricity and heating in leased assets along with indirect measures of diesel use for the company van, and is calculated using the public governmental site provided by the Danish Business Authorities, Klimakompasset.dk (input is only based on the parent company, FOM A/S).

8. CO_2 intensity (Total CO_2e / Revenue)

Calculated as the company's (FOM A/S) total ton CO_2 emission divided by FOM A/S's Revenue in Mio. DKK.

9. Ratio from renewable energy

Calculated as the ratio of renewable energy as part of total energy consumption (input is only based on the parent company, FOM A/S).

10. Total – Full-time employees (FTE)

Total FTEs have been calculated as the sum of full-time employees + full-time equivalents of temporary and part-time employees on average during the calendar year 2024 (input is only based on the parent company, FOM A/S).

11. Different nationalities

Calculated as the number of nationalities in the organization at the end of the calendar year 2024 (input is only based on the parent company, FOM A/S).

12. Gender diversity – Executive board

The gender diversity in the Executive Board has been calculated as (total number of women employees among the Executive Board ultimo 2024 / total number of employees in the Executive Board ultimo 2024)*100, (input is only based on the parent company ,FOM A/S).

13. Gender diversity - Senior management

The gender diversity in Senior Management has been calculated as (total number of women employees among Senior Management ultimo 2024 / total number of employees in Senior Management ultimo 2024)*100, (input is only based on the parent company, FOM A/S).

14. Gender diversity - Staff

The gender diversity in Staff has been calculated as (total number of women employees among Staff ultimo 2024 / total number of employees in Staff ultimo 2024)*100, (input is only based on the parent company, FOM A/S).

15. Gender diversity – Of the whole organization

The gender diversity in the whole organization has been calculated as (total number of women employees among the whole organization ultimo 2024 / total number of employees in the whole organization ultimo 2024)*100, (input is only based on the parent company, FOM A/S).

16. Gender pay gap

The gender pay gap has been calculated as the median salary for all employed men divided by the median salary for all employed women (input is only based on the parent company, FOM A/S).

17. Employee sickness absence

Employee sickness absence has been calculated as total hours of absence due to sickness divided by total working hours (input is only based on the parent company, FOM A/S).

18. Employee satisfaction

Has been calculated as the average score 1-10 (1 lowest - 10 highest) of all Appraisal and Development Dialogue (ADDs) in the calendar year 2024 (input is only based on the parent company, FOM A/S).

19. Employee turnover

Employee turnover in 2024 has been calculated as (voluntary + involuntary FTEs leaving / average number of FTEs)*100, (input is only based on the parent company, FOM A/S).

20. Gender diversity – Board of directors

The gender diversity in the Board of Directors has been calculated as (total women among the Board of Directors ultimo 2024 / total members of the Board of Directors ultimo 2024)*100.

21. Presence at board meetings

Presence at board meetings has been calculated as (total members of absence at all board meetings during the calendar year 2024 / total members present at all board meetings during the calendar year 2024)*100.

22. CEO vs. Employees pay gap

The CEO pay gap has been calculated as CEO compensation compared to the median salary of all employees for the calendar year 2024 (input is only based on the parent company, FOM A/S).

FOM
TECHNOLOGIES

Bryggergården 2-12, 2770 Kastrup,
Denmark | Company nr: DK 34715726

9. APPENDIX

Appendix A - Anti-corruption and Anti-bribery Policy

This policy outlines FOM Technologies' zero-tolerance stance in relation to corruption and bribery. The purpose is to ensure that FOM Technologies does not get involved in any kind of corruption or bribery at any point in time. The Anti-corruption and Anti-bribery Policy applies to all employees and all functions in FOM Technologies. The basic principles are as follows:

- FOM Technologies is committed to adhering to the highest standards of business conduct, which as a minimum includes compliance with the law
- FOM Technologies holds a 'zero-tolerance' stance towards bribery and corruption
- Each employee has a responsibility to ensure that FOM Technologies does not get involved in corruption or bribery of any kind
- FOM Technologies does not tolerate the offering, giving, solicitation, or acceptance of any bribe regardless of size:

1. To or from any person or company, wherever they are situated and whether they are a public official, a private person, or a company
2. By any individual employee, agent, third party, or other person acting on behalf of FOM Technologies
3. To gain any commercial, contractual, or regulatory advantage for FOM Technologies in a way that is illegal or unethical
4. To gain any personal advantage for the individual or anyone connected with the individual

- However, it is not the intention of FOM Technologies to prevent the following activities:

1. Normal and appropriate hospitality
2. The giving and receiving of ceremonial gifts or modest seasonal gifts
3. Such hospitality or gifts must be in moderation, reasonable, and justifiable, and not place any expectation on the part of the giver to expect preferential treatment of any sort from the recipient or the recipients' employers or on the part of the recipient to reciprocate either in like or by performing, or failing to perform, any other task in return.

- Should any FOM Technologies employee hold suspicion of bribery or attempted bribery committed by or against an employee or other party acting on behalf of FOM Technologies, the employee must immediately report the suspicion to the Executive Management Team
- We enforce disciplinary action and/or dismiss any employee that breaches the Company's Anti-corruption and Anti-bribery Policy
- All FOM Technologies employees must ensure that they familiarize themselves with the Company's Anti-corruption and Anti-bribery Policy

Appendix B - Human Rights Policy

This policy outlines how FOM Technologies observes and respects globally recognized human rights. The purpose is to ensure that FOM Technologies acts as a responsible employer that respects human rights in all aspects of its business conduct.

The Human Rights Policy applies to all employees, all managers, and all functions in FOM Technologies.

The basic principles of the policy are:

- At FOM Technologies, we are committed to respecting human rights, and we work to prevent any kind of modern slavery or child labor in our business.
- FOM Technologies acknowledges and complies with the requirements of The Universal Declaration of Human Rights and ensures that no part of the company is complicit with any human rights abuses.
- We treat all employees with dignity and respect.
- We respect the rights of our employees to associate freely and engage in collective bargaining.
- The safety and well-being of our employees are paramount to us, and we regard the continual development of our employees' competencies and their social, mental, and physical well-being and safety to be of high importance.
- In all aspects, FOM Technologies respects and acknowledges cultural differences and disassociates itself from all discrimination based on race, religion, age, nationality, or sexual orientation.

FOM Technologies requires suppliers, that they do not engage in violation of human rights in any way.

Appendix C - Environmental Policy

This policy outlines how FOM Technologies strives to run its business operations in a continually more sustainable and environmentally friendly way.

The policy aims at ensuring that FOM Technologies' contributions to sustainable and environmentally friendly business practices are communicated and enacted.

The environmental policy applies to all employees and all functions in FOM Technologies.

FOM Technologies strives to enact and follow the principles below:

- FOM Technologies' primary business is to sell machines and equipment for material research.
- We are committed to running our business operations in a continually more sustainable way. The aim is to reduce the negative environmental impact of our business operations.
- We encourage all employees to act with environmental awareness in their daily business conduct.
- We are committed to reducing energy consumption and carbon emissions deriving from our own operations (Scope 1+2). We are aware that most of our environmental impact is indirect and relates to our value chain (Scope 3). We have deliberately embarked on nearshoring to limit transportation and secure high quality and production standards. We will address the environmental impact on the value chain in more detail in the coming years.
- We will calculate and report our carbon emissions according to the GHG Protocol Corporate Accounting and Reporting Standards. The completeness and accuracy of data will be gradually improved over time.

Appendix D - People and Social Policy

This policy outlines how FOM Technologies strives to act as a socially responsible employer. The People and Social Policy applies to all employees, all managers, and all functions in FOM Technologies.

As a science-based company, working closely together with some of the brightest minds in the world, we are highly dependent on our people and their highly specialized skill sets. Being a respected and attractive employer is thus of utmost importance to us. Our principles are built on our principles and corporate values and culture below:

FOM Technologies Principles, Values, and Culture:

- FOM Technologies is a workplace for all. We are committed to ensuring diversity in the workforce including employees with different nationalities, ethnicity, disabilities, age, and gender.
- We are committed to ensuring equal opportunities and a safe and healthy work environment for all employees.
- We have zero tolerance for harassment or assaults of any kind.
- We try to hire international-minded employees (8 different nationalities).
- We strive to attract, retain, and continually develop our employees.
- We believe continuous training and development is a must, and we encourage all employees to train and grow in their roles. We have lots to learn – both as a company and as individuals.
- We know that to accomplish this as a team, we need to work together and embrace knowledge-sharing.
- We admit mistakes and provide honest feedback to the team.
- We have a strong focus on high employee satisfaction.
- We follow up on employee satisfaction through regular surveys.
- We encourage a supportive and inclusive culture amongst the entire workforce.
- We maintain an open dialogue and communication with all employees to ensure a mutual understanding of objectives and to make sure everyone’s voice is heard.
- Our corporate language is English.
- We employ many with niche competencies (e.g., Ph.D. in Nano-technology and Chemistry) for R/D.
- We visualize and celebrate our successes.
- We prepare for meetings with agendas and action points and try to avoid unnecessary meetings.
- Our management principles are that we want to be the best in class within our field.
- We go to work with the purpose of creating a green and sustainable world (cf. Mission + Vision).

Appendix E - Diversity, Equality, and Inclusion Policy

FOM Technologies is committed to encouraging diversity, equality, and inclusion among our workforce, and eliminating unlawful discrimination. The aim is for our workforce to be truly representative of all sections of society and our customers, and for each employee to feel respected and able to give their best.

The organization - in providing goods and/or services and/or facilities - is also committed against unlawful discrimination of customers or the public.

This policy's purpose is to:

1. Provide equality, fairness, and respect for all in our employment, whether temporary, part-time, or full-time.

2. Not discriminate based on characteristics of but not limited to:

- Age
- Disability
- Gender reassignment
- Marriage and civil partnership
- Pregnancy and parental leave
- Race (including color, nationality, and ethnic or national origin)
- Religion or belief
- Sex
- Sexual orientation

3. Oppose and avoid all forms of unlawful discrimination. This includes in:

- Pay and benefits
- Terms and conditions of employment
- Dealing with grievances and discipline
- Dismissal
- Redundancy
- Parental leaves
- Requests for flexible working
- Selection for employment, promotion, training, or other developmental opportunities

The organization commits to:

1. Encourage diversity, equality, and inclusion in the workplace.
2. Creating a work environment free of bullying, harassment, victimization, and unlawful discrimination, promoting dignity and respect for all, and where individual differences and the contributions of all staff are recognized and valued. This commitment includes training managers and all other employees about their rights and responsibilities under the Diversity, Equality, and Inclusion Policy. Responsibilities include staff conducting themselves to help the organization provide equal opportunities in employment and prevent bullying, harassment, victimization, and unlawful discrimination. All staff should understand that they, as well as their employer, can be held liable for acts of bullying, harassment, victimization, and unlawful discrimination against fellow employees, customers, suppliers, and the public.
3. Taking seriously complaints of bullying, harassment, victimization, and unlawful discrimination by fellow employees, customers, suppliers, visitors, the public, and any others during the organization's work activities. Such acts will be dealt with as misconduct under the organization's grievance and/or disciplinary procedures, and appropriate action will be taken. Particularly serious complaints could amount to gross misconduct and lead to dismissal without notice. Further, sexual harassment may amount to both employment rights and criminal matters, such as sexual assault allegations. In addition, harassment under the Protection from Harassment Act 1997 – which is not limited to circumstances where harassment relates to a protected characteristic – is a criminal offense.
4. Make opportunities for training, development, and progress available to all staff, who will be helped and encouraged to develop their full potential, so their talents and resources can be fully utilized to maximize the efficiency of the organization.
5. Make decisions concerning staff being based on merit (apart from any necessary and limited exemptions and exceptions allowed under the Equality Act).
6. Review employment practices and procedures when necessary to ensure fairness and update them and the policy to take account of changes in the law.
7. Monitor the makeup of the workforce regarding information such as age, sex, ethnic background, sexual orientation, religion or belief, and disability in encouraging diversity, equality, and inclusion, and in meeting the aims and commitments set out in the Diversity, Equality, and Inclusion Policy. Monitoring will also include assessing how the diversity, equality, and inclusion policy, and any supporting action plan, are working in practice, reviewing them annually, and considering and taking action to address any issues.

Appendix F - Unconscious Bias Policy

At FOM Technologies, we recognize that all human beings bring their own unconscious biases to the table. We try our best to mitigate these unconscious biases by staying aware and disseminating information. We have taken the first steps toward uncovering and unlearning unconscious bias in the realm of gender by including and implementing this Unconscious Bias Policy in our Employee Handbook.

When recruiting, we seek candidates through different channels and media. The hiring committee typically consists of people from at least two different departments to make sure that screening of applications and resumés are seen from different perspectives. Furthermore, our HR Specialist participates in at least one interview per candidate focusing on minimizing potential biases and contributing with another perspective.

FOM Technologies always welcomes potential candidates, no matter any social or demographic circumstances.

We try to minimize unconscious bias among our current employees by giving them access to and letting them in on our policies hereon. We strive to create equal opportunities for all employees both in terms of opportunities related directly to responsibility and tasks at FOM Technologies, but also opportunities related to personal/private preferences which we as a company can support. This can include but is not limited to opportunities for all employees to gain relevant training and courses and receive financial support for these.