



APPENDIX 2 - WARRANT PROGRAM 2025

1 Decision

1.1 At the ordinary general meeting held on 7 April 2025, the Board of Directors of FOM Technologies A/S, CVR no. 34 71 57 26 (the "Company") was authorized to issue up to 950,490 warrants on the terms set out in this Appendix 2 to key employees in the Company (each referred to as a "Warrant Holder" and together "Warrant Holders") (the "Warrant Program 2025"),.

1.1.1 Resolutions

N/A

1.2 Each Warrant shall, subject to the terms herein, provide the Warrant Holder the right to subscribe for one share of nominally DKK 0.1 in the Company, always provided that the adjustment mechanism set out in clause 8 may result in a higher value.

2 GRANT OF WARRANTS

2.1 The warrants are granted to the Warrant Holder without payment or consideration. The Warrant Holder subscribes for the warrants by signing an individual letter of grant ("Letter of Grant"). Regardless of the grant of the warrants, vesting of the warrants will follow the vesting schedule set out in this Warrant Program 2025 and in the individual Letter of Grant.

2.2 The total number of warrants granted to the Warrant Holder is stated in the Letter of Grant ("Total Number of Warrants").

2.3 The Company keeps a register of all issued warrants.

3 VESTING

3.1 The Total Number of Warrants are subject to vesting and will vest linearly with 1/12 each month from the Date of Grant set out in the Letter of Grant, and will be fully vested one (1) year from the Date of Grant.

4 EXERCISE OF WARRANTS

4.1 When the Total Number of Warrants have vested pursuant to clause 3.1, the Warrant Holder may exercise all or part of the Total Number of Warrants vested within the next four (4) Exercise Periods set out in the Letter of Grant.

4.2 Exercise Periods means the five-day trading period after publishing the H1 or annual reports.

4.3 The warrants can only be exercised once within each Exercise Period and can be exercised partially.

4.4 Warrants that are not exercised within the Exercise Periods shall immediately lapse without further notice or compensation upon the expiry of the last Exercise Period.

5 EXERCISE PRICE

5.1 Each Warrant entitles, but does not obligate, the Warrant Holder to subscribe one share of nominal DKK 0.1 in the Company against payment of a cash exercise price stated in the Letter of Grant (the "Exercise Price").

5.2 The Company's board of directors determines the Exercise Price based on the closing price at the end of the calendar year before the issuance.

5.3 The Exercise Price may be regulated as specified in section 8.

- 6.1 If the Warrant Holder decides to exercise the warrants in full or partially within an Exercise Period, the Warrant Holder must deliver a written exercise notice ("Exercise Notice") to the Company. The Exercise Notice shall be duly signed by the Warrant Holder and specify the number of warrants, the Warrant Holder wishes to exercise.

The Exercise Notice must be received by the Company no later than 3 pm (Danish time) on the last day in each Exercise Period.

- 6.2 No later than contemporary with the date the Exercise Notice is submitted to the Company, the Warrant Holder shall pay the Subscription Amount (as defined below) to the Company's bank account.

The Subscription Amount is calculated as the Exercise Price, as specified in clause 5, multiplied by the number of warrants exercised.

- 6.3 The Company's share Register will be updated immediately after receiving the Subscription Amount.

- 7.1 If the Warrant Holder decides to resign from his/her position within the Company prior to the Warrant Holder having exercised the warrants, all granted warrants (whether vested or not) will lapse immediately without further notice or compensation at the date of termination ("Date of Termination") as defined in clause 7.4.

- 7.2 Clause 7.1 shall also apply if the Company dismisses the Warrant Holder or otherwise terminates the employment due to the Warrant Holder's breach of employment.

- 7.3 If the Company decides to dismiss the Warrant Holder or the Warrant Holder terminates the employment with the Company due to the Company's breach of the employment prior to the Warrant Holder having exercised the warrants, the Warrant Holder will be entitled to all warrants vested on the Date of Termination. Warrant not vested on the Date of Termination will lapse immediately without further notice or compensation at the date of termination.

- 7.4 "Date of Termination" means the date of which the notice period expires.

- 7.5 If the Warrant Holder's employment ceases due to the Warrant Holder being employed in a company affiliated with the Company, this situation will not be comprised by clauses 7.1 and 7.3 above and the Warrant Holder retains the warrants on the same terms.

- 8.1 In case of changes in the Company's capital structure which according to the Board of Directors' opinion result in a reduction or increase of the potential profit of the warrants (the value of the warrants), the Exercise Price and/or the number of shares to be subscribed upon exercise of the warrants shall be adjusted. The adjustment has to be made in order for the potential gain of the warrants to remain unchanged.

The calculation of whether a reduction or an increase of the Exercise Price can be completed and/or the number of shares which can be subscribed is made by the Company's auditor or legal adviser in accordance with generally recognized principles. The decision to make the adjustment is taken by the Board of Directors.

- 8.2 The Company's decision to grant shares, warrants, stock options, convertible bonds or similar to its employees, Board of Directors or management as part of an incentive program, whether the program is general or individual, is not considered a change in the Company's capital structure and will therefore not trigger an adjustment of the warrants according to Clause 8.1.

- 9.1 In the event of a merger, a demerger or a similar event, the Warrant Holder is obligated to accept any necessary changes in the terms of the Warrant Program 2025 as set out by the Board of Directors in return for a corresponding plan or compensation with the same value for the Warrant Holder.

10 TAX

10.1 Any tax implications for the Warrant Holder resulting from this Warrant Program 2025, the issued warrants or the shares acquired through the exercise of such warrants, are the sole responsibility of each of the Warrant Holders and of no concern to the Company.

11 RIGHT TO DISPOSAL

11.1 The warrants are personal to the Warrant Holder and cannot be made subject of any assignment, pledging, mortgaging or execution.

11.2 Notwithstanding the provision above under clause 11.1, the warrants may, however, be handed down as inheritance to a spouse/partner and/or heirs of body and be part of an undivided estate provided that such party accepts the Warrant Program 2025.

11.3 Notwithstanding section 11.1 above, the Warrant Holder may transfer the warrants to a company 100% owned by the Warrant Holder, provided that such 100% owned company accepts these warrant terms to the Warrant Program 2025.

12 NOTICES

12.1 Any communication by the Warrant Holder to the Company regarding all matters, including Exercise Notice, in this Warrant Program 2025 shall be in writing.

12.2 All communications to the Warrant Holder regarding matters in this Warrant Program 2025 shall be addressed to the Warrant Holder's e-mail address, meaning the most recently notified to the Company. The majority of Board of Directors can authorize the Company's management or any other to communicate according to this Clause 12.2.

13 TERMS OF THE ISSUED SHARES

13.1 The shares subscribed for by exercising the warrants are subject to the following terms and conditions:

- Subscription by signing the individual Letter of Grant shall take place no later than 14 days after the Warrant Holder has received information about the issue.
- The existing shareholders will have no pre-emption rights.
- Payment to the Company for shares issued on basis of exercised warrants shall be made in cash to the Company no later than contemporary with the date the Exercise Notice is submitted to the Company.
- the new shares are entitled to dividends and other rights in the Company from the date of subscription, subject to the provisions in the articles of association;
- Each warrant shall upon due exercise provide the participant with the right to acquire 1 share in the Company each with a nominal value of DKK 0.1. The exercise price for the shares issued on basis of the warrants is set out in the Letter of Grant.
- the new shares are negotiable instruments and no restrictions in the transferability of the shares shall apply;
- the new shares shall have the same rights as the Company's existing shares;
- the new shares shall be registered in the name of the shareholders and be registered in the shareholders' register; and
- the Company pays the costs in connection with issuing of warrants as well as the costs in connection with the potential exercise of the warrants.

- The shareholders are not obliged to have their shares redeemed.

14 LAW AND VENUE

- 14.1 This Warrant Program 2025 has been prepared in accordance with and is governed by Danish law and disregarding its rules on choice of law.
- 14.2 Any dispute arising out of or in connection with this Warrant Agreement, including any disputes regarding the existence, validity, or termination, shall be settled by the Danish courts.