



Implementation of incentive and retention program

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In continuation of the company's long-term incentive and retention program, the Board of Directors has decided to issue the calendar year 2022 allocation to management and employees. The program consists of granting of warrants on the following terms:

* Issuing of 150,000 warrants which gives the right to a subscription of 150,000 shares in the company at a nominal value of DKK 0.10 per share.

The purpose of the program is to maintain the employment of professional and valuable resources in the company, and to provide an incentive for them to make a special effort for the value creation of the company. The incentive and retention program involves management and employees of the company.

The warrant program will be vested throughout 2022, starting from the issuing date. The warrants are granted as a one-time grant, and vesting will be in accordance with specification by the Board of Directors where warrant holders earn the right to exercise the warrants with 1/1 per year from the date of the issuing.

Warrants can be exercised at a price of DKK 31.00 in four exercise windows. Two in 2024 and two in 2025. The exercise window is defined as the five-day trading period after publishing of the H1 and annual reports during the two above mentioned years.

If fully vested and exercised, the implemented program will increase the FOM Technologies share pool by 2.02 % from 7,419,412 shares to 7,569,412 shares. The implemented program may be followed by similar warrant programs, which ultimately may increase the incentive share/warrant pool to 740,741 shares (9.98 % of share capital) if fully vested and exercised by 2028.

The key assumptions for the calculation are:

* Theoretical market value of a warrant granted: DKK 9,84 calculated using the Black-Scholes model.

* Share price: DKK 39.05 (Official Nasdaq FN 2021 closing price on the 30th of Dec. 2021).

* Exercise price: DKK 31.00 (Official Nasdaq FN 2021 closing price on the 30th of Dec. 2021
– 20%, rounded down to full number).

* Duration: 2 years

* Volatility: 25.00 %

* Interest rate: -0,23 % (10-year risk free government bond – Official closing the 30th of December 2021)

The specific terms and condition for granting, vesting and exercise of the warrants are set out in Appendix 3 to the Company's articles of association.

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Attachments

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