



VEDTÆGTER
ARTICLES OF ASSOCIATION
FOM TECHNOLOGIES A/S

Som vedtaget på ~~bestyrelsesmødet~~
~~den 14. januar~~ den ordinære generalforsam-
ling den 10. marts 2022.

As adopted on the ~~board~~ annual general
meeting ~~14 January~~ held on 10 March
2022.

The English part of this parallel document in Danish and English is an unofficial translation of the original Danish text. In the event of disputes or misunderstandings arising from the interpretation of the translation, the Danish language shall prevail.

1 Navn

1.1 Selskabets navn er FOM Technologies A/S.

Name

The name of the company is FOM Technologies A/S.

2 Selskabets formål

2.1 Selskabets formål er at drive salg af maskiner til laboratorium forsøg, pilot skala og industriel proces med fremstilling af funktionelle materialer samt produktion og kvalitetstest af samme, samt udvikling af metoder og teknikker til forbedring af fremstilling af samme i samarbejde med forskningsinstitutioner.

Object of the company

The object of the company is to run the sales of machines for laboratory tests, model scale and industrial process of manufacturing functional materials as well as the production and the quality testing of the same and in addition the development of methods and techniques for improving the production of same in collaboration with research institutions.

3 Selskabets kapital

3.1 Selskabets aktiekapital udgør nominelt kr. 741.941,20, fordelt i aktier af kr. 0,10 eller multipla heraf.

3.2 Aktiekapitalen er fuldt indbetalt.

Capital of the company

The share capital of the company is DKK 741,941.20, distributed in shares of DKK 0,10 or multiples hereof.

The share capital has been fully paid.

This translation is an unofficial translation.

In case of inconsistency between the Danish and the English text, the Danish text shall prevail.

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| 3.3 | Aktierne skal lyde på navn og noteres på navn i selskabets ejerbog. | The shares shall be listed on name and be recorded on name in the shareholders register of the company. |
| 3.4 | Ejerbogen føres af Computershare, CVR-nr. 27 08 88 99. | The shareholders registers shall be handled by Computershare, company reg. no. 27 08 88 99. |
| 3.5 | Aktierne er omsætningspapirer. Der gælder ingen indskrænkninger i aktierens omsættelighed. | The shares are negotiable instruments. No restrictions in the transferability of the shares apply. |
| 3.6 | Ingen aktier har særlige rettigheder. | No shares have special rights. |
| 3.7 | Aktionærerne er ikke forpligtede til at lade deres aktier indløse helt eller delvist af selskabet eller andre. | The shareholders shall not be obliged to let the company or others redeem their shares in full or in part. |
| 3.8 | Aktierne udstedes i papirløs form gennem og registreres hos VP Securities A/S, CVR-nr.: 21 59 93 36. Udbytte udbetales gennem VP Securities A/S og indsættes på udbyttekonti registreret i VP Securities A/S. Rettigheder vedrørende aktierne skal anmeldes til VP Securities A/S efter reglerne herom. | The shares issued in paperless form by and registered with VP Securities A/S, company reg. no. 21 59 93 36. Dividends is paid out VP Securities A/S and transferred to dividend accounts registered with VP Securities A/S. Rights related to the shares shall be filed with VP Securities A/S according to applicable rules. |

4 Bemyndigelser

Authorisations

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| 4.1 | Med den begrænsning, der følger af pkt. 4.3, er bestyrelsen indtil den 28. februar 2025 bemyndiget til uden fortegningsret for selskabets eksisterende aktionærer at forhøje selskabets aktiekapital ad én eller flere gange med i alt op til nominelt kr. 148.148,20. Forhøjelsen skal ske til markedskurs og kan ske ved kontant betaling, konvertering af gæld eller apportindskud. | Subject to the limitation set out by clause 4.3 the board of directors is until February 28, 2025, authorised to without pre-emptive rights for the company's existing shareholders to increase the company's share capital by one or more increases with up to nominal DKK 148,148.20 in aggregate. The increase shall be made at market price and by payment in cash, conversion of debt or contribution in kind. |
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De nye aktier skal lyde på navn og noteres på navn i selskabets ejerbog. De nye aktier skal være omsætningspapirer, og der skal ikke være indskrænkninger i aktiernes omsættelighed. De nye aktier skal have samme rettigheder som selskabets eksisterende aktier. Bestyrelsen træffer beslutning om de øvrige vilkår for kapitalforhøjelsen.

- 4.2 Med den begrænsning, der følger af pkt. 4.34, er bestyrelsen indtil den 28. februar 2025 bemyndiget til med fortegningsret for selskabets eksisterende aktionærer at forhøje selskabets aktiekapital ad én eller flere gange med i alt op til nominelt kr. 148.148,20. Forhøjelsen skal ske til markedskurs og kan ske ved kontant betaling, konvertering af gæld eller apportindskud.

De nye aktier skal lyde på navn og noteres på navn i selskabets ejerbog. De nye aktier skal være omsætningspapirer, og der skal ikke være indskrænkninger i aktiernes omsættelighed. De nye aktier skal have samme rettigheder som selskabets eksisterende aktier. Bestyrelsen træffer beslutning om de øvrige vilkår for kapitalforhøjelsen.

- 4.3 Bestyrelsen er i perioden indtil den ordinære generalforsamling i 2027 bemyndiget til at forhøje Selskabets aktiekapital ad én eller flere omgange med i alt op til nominelt DKK 74.194 uden fortegningsret for Selskabets eksisterende aktionærer i**

The new shares shall be listed on name and be recorded on name in the shareholders register of the company. The new shares shall be negotiable instruments and no restrictions in the transferability of the shares shall apply. The new shares shall have same rights as the company's existing shares. The board of directors shall determine the other terms for the capital increase.

Subject to the limitation set out by clause 4.34 the board of directors is until February 28, 2025, authorised to with pre-emptive rights for the company's existing shareholders to increase the company's share capital by one or more increases with up to nominal DKK 148,148.20 in aggregate. The increase shall be made at market price and by payment in cash, conversion of debt or contribution in kind.

The new shares shall be listed on name and be recorded on name in the shareholders register of the company. The new shares shall be negotiable instruments and no restrictions in the transferability of the shares shall apply. The new shares shall have same rights as the company's existing shares. The board of directors shall determine the other terms for the capital increase.

- In the period until the annual general meeting to be held in 2027, the board of directors is authorised to increase the Company's share capital in one or more issues without pre-emption rights for the Company's existing shareholders by up to a nominal amount of DKK 74,194 in connection**

forbindelse med at ikke eksisterende aktionærer tilbydes at tegne aktier i Selskabet. De nye aktier kan udstedes til en tegningskurs, der fastsættes af bestyrelsen, dog mindst til DKK 0,10 pr. kapitalandel a DKK 0,10. Forhøjelsen skal ske ved kontant indbetaling.

For udstedelse af aktier i henhold til ovenstående bemyndigelse skal følgende gælde:

1. Der kan ikke ske delvis indbetaling af aktierne.
2. De nye aktier udstedes uden for-tegningsret for Selskabets eksisterende aktionærer, og der skal ikke gælde indskrænkninger for-tegningsretten for de nye aktier ved fremtidige kapitalforhøjelser udover, hvad der fremgår af Selskabets vedtægter.
3. Der skal ikke gælde begrænsninger i de nye aktiers omsættelighed. Ingen aktionær skal være forpligtet til at lade sine indløse hel eller delvist.
4. De nye aktier udstedes gennem VP Securities A/S og vil blive optaget til handel og officiel notering på Nasdaq First North Copenhagen.

with issues to new investors (and thus not existing shareholders). The capital increase(s) shall take place at a subscription rate of at least DKK 0.10 per share of a nominal value of DKK 0.10. The capital increase shall be carried out against cash payment.

For the issuance of shares on the basis of the above authorization the following shall apply:

1. Partial payment of the subscription amount is not permitted.
2. The new shares will be issued without pre-emption rights for existing shareholders, and the pre-emption rights relating to the new shares will not be restricted in respect of future capital increases other than as provided for in the Company's articles of association.
3. There are no restrictions on the transferability of the shares. No shareholder is obliged to have his or her shares redeemed in full or in part.
4. The new shares will be issued through VP Securities A/S and will be admitted to trading and official listing on Nasdaq First North Copenhagen.

5. De nye aktier udstedes på navn og er negotiable.

Bestyrelsen er bemyndiget til at foretage de nødvendige ændringer i vedtægterne i forbindelse med forhøjelse af Selskabets aktiekapital.

5. The new shares will be issued in the name of the holder and will be negotiable instruments.

The board of directors is authorised to make the necessary amendments to the articles of association in connection with the capital increase(s) being effected.

4.4 ~~4.3~~ Den nominelle kapitalforhøjelse, som bestyrelsen kan træffe beslutning om i medfør af pkt. 4.1 ~~og~~ 4.2 **og 4.3**, kan ikke samlet overstige nominelt kr. 148.148,20. Enhver udnyttelse af bemyndigelserne under disse punkter medfører således en reduktion af det samlede maksimum med det nominelle beløb, der udstedes.

4.5 ~~4.4~~ Med den begrænsning, der følger af pkt. 4. ~~67~~, er bestyrelsen indtil den 28. februar 2025 bemyndiget til uden for-tegningsret for selskabets eksisterende aktionærer at forhøje selskabets aktiekapital ad én eller flere gange med i alt op til nominelt kr. 74.074,10 i forbindelse med udstedelse af nye aktier til selskabets medarbejdere og/eller i dets datterselskaber. De nye aktier udstedes mod kontant betaling til en tegningskurs, der fastsættes af bestyrelsen, og som kan være lavere end markedskursen.

De nye aktier skal lyde på navn og noteres på navn i selskabets ejerbog. De nye aktier skal være omsætningspapirer, og der skal ikke være indskrænkninger i aktiernes omsættelighed. De nye aktier skal have samme rettigheder

The nominal capital increase that the board of directors can resolve under clauses 4.1 ~~4.2~~ and 4. ~~23~~ cannot in aggregate exceed nominal DKK 148,148.20. Any use of the authorisations under these clauses shall consequently imply a reduction of the aggregate maximum with the nominal amount being issued.

Subject to the limitation set out by clause 4. ~~67~~ the board of directors is until February 28, 2025 authorised to without preemptive rights for the company's existing shareholders to increase the company's share capital by one or more increases with up to nominal DKK 74,074.10 in aggregate in relation to issuance of new shares to the company's employees and/or in its subsidiaries. The new shares shall be issued against payment in cash at a subscription price to be determined by the board of directors and which can be lower than market price.

The new shares shall be listed on name and be recorded on name in the shareholders register of the company. The new shares shall be negotiable instruments and no restrictions in the transferability of the shares shall apply. The new shares shall

som selskabets eksisterende aktier. Bestyrelsen træffer beslutning om de øvrige vilkår for kapitalforhøjelsen.

Den 28. oktober 2020 traf bestyrelsen beslutning om at forhøje selskabskapitalen med nominelt DKK 1.200 i forbindelse med udstedelse af 12.000 nye aktier i selskabet, der tegnes ved kontantindskud af DKK 1.200.

4.6 ~~4.5~~ Med den begrænsning, der følger af pkt. **4.67**, er bestyrelsen indtil den 28. februar 2025 bemyndiget til ad en eller flere gange at udstede aktietegningsoptioner (warrants) med ret for indehaverne til at tegne op til nominelt kr. 74.074,10 aktier. Selskabets aktionærer skal ikke have fortegningsret til sådanne udstedelser. Bestyrelsen fastsætter udnyttelseskursen og øvrige vilkår for aktietegningsoptionerne, dog således at udnyttelseskursen som minimum skal svare til markedskursen på tidspunktet for udstedelsen af aktietegningsoptionerne, medmindre disse udstedes til selskabets eller dettes datterselskabs medarbejdere. Bestyrelsen er samtidig bemyndiget til at gennemføre den dertil hørende kapitalforhøjelse ad en eller flere gange med op til nominelt kr. 74.074,10 uden fortegningsret for de eksisterende aktionærer i selskabet og mod kontant indbetaling i forbindelse med udnyttelse af aktietegningsoptioner, eller et sådant beløb som måtte følge af en eventuel regulering i antallet af aktietegningsoptioner som en konsekvens af ændringer i selskabets kapitalforhold.

have same rights as the company's existing shares. The board of directors shall determine the other terms for the capital increase.

On 28 October 2020 the board of directors resolved to increase the company's share capital by nominally DKK 1,200 in relation to issuance of 12,000 new shares in the company, which are subscribed for by cash contribution of DKK 1,200.

Subject to the limitation set out by clause **4.67** the board of directors is until February 28, 2025, authorized to by one or more issuances to issue warrants with a right for the warrant holders to subscribe for up to nominal DKK 74,074.10 shares. The company's shareholders shall not have pre-emptive rights in relation to such issuances. The board of directors determines the exercise price and other terms for the warrants, however the exercise price shall at minimum be equal to the market price at the time of the issuance of the warrants unless they are issued to employees of the company or its subsidiaries. The board of directors is also authorized to complete the related capital increase by one or more increases with an nominal amount of up to DKK 74,074.10 without pre-emptive rights for the existing shareholders in the company and against payment in cash when the warrants are exercised or at such an amount that follows any adjustment in the number of warrants as a consequence of amendments in the company's capital structure.

Aktier, der tegnes på baggrund af disse tegningsoptioner skal lyde på navn og noteres på navn i selskabets ejerbog. De nye aktier skal være omsætningspapirer, og der skal ikke være indskrænkninger i aktiernes omsættelighed. De nye aktier skal have samme rettigheder som selskabets eksisterende aktier. Bestyrelsen træffer beslutning om de øvrige vilkår for kapitalforhøjelsen.

Bestyrelsen kan genanvende eller genudstede eventuelle bortfaldne eller ikke udnyttede aktietegningsoptioner, forudsat at genanvendelsen eller genudstedelsen finder sted inden for de vilkår, der fremgår af denne bemyndigelse. Ved genanvendelse forstås adgangen for bestyrelsen til at lade en anden aftalopart indtræde i en allerede bestående aftale om aktietegningsoptioner. Ved genudstedelse forstås bestyrelsens mulighed for at genudstede nye aktietegningsoptioner, hvis allerede udstedte aktietegningsoptioner er bortfaldet.

Bestyrelsen vedtog den 28. oktober 2020 en beslutning om at udstede 113.000 warrants, som giver tegningsret til 113.000 nye aktier á kr. 0,1 pr. stk., der kan udnyttes til tegning af aktier i selskabet svarende til en aktiekapital på nominelt kr. 11.300.

Bestyrelsen traf samtidig beslutning om den tilhørende kapitalforhøjelse på op til nominelt DKK 11.300, eller et andet antal aktier reguleret i henhold til warrantprogrammet vedlagt som bilag 1, ved kontant indskud uden fortegningsret for

Shares subscribed by exercise of the warrants shall be listed on name and be recorded on name in the shareholders register of the company. The new shares shall be negotiable instruments and no restrictions in the transferability of the shares shall apply. The new shares shall have same rights as the company's existing shares. The board of directors shall determine the other terms for the capital increase.

The board of directors can re-use or re-issue warrants that have lapsed or have not been exercised provided that re-use or re-issuance takes place with respect of the terms of this authorization. By re-use is understood that the board of directors can let a third party enter into an existing agreement on warrants. By re-issuance is understood that the board of directors can re-issue new warrants if warrants already issued have lapsed.

On 28 October 2020 the Board of Directors passed a resolution to issue 113,000 warrants that entitles to a subscription of 113,000 new shares of nominally DKK 0.1 each, which can be exercised by subscription of new shares in the company corresponding to a nominal share capital of DKK 11,300.

At the same time, the Board of Directors decided to adopt the corresponding capital increase by up to nominally DKK 11,300, or another number of shares adjusted in accordance with the warrant programme

selskabets eksisterende aktionærer ved udnyttelse warrants under denne bemyndigelse. De nærmere vilkår for de tildelte warrants, herunder fristen for indbetaling og tegningskurs, fremgår af warrantprogrammet i bilag 1.

Bestyrelsen vedtog den 21. maj 2021 en beslutning om at udstede 125.000 warrants, som giver tegningsret til 125.000 nye aktier á kr. 0,1 pr. stk., der kan udnyttes til tegning af aktier i selskabet svarende til en aktiekapital på nominelt kr. 12.500.

Bestyrelsen traf samtidig beslutning om den tilhørende kapitalforhøjelse på op til nominelt DKK 12.500, eller et andet antal aktier reguleret i henhold til warrantprogrammet vedlagt som bilag 1, ved kontant indskud uden fortegningsret for selskabets eksisterende aktionærer ved udnyttelse warrants under denne bemyndigelse. De nærmere vilkår for de tildelte warrants, herunder fristen for indbetaling og tegningskurs, fremgår af warrantprogrammet i bilag 1.

Bestyrelsen vedtog den 14. Januar 2022 en beslutning om at udstede 150.000 warrants, som giver tegningsret til 150.000 nye aktier á kr. 0,1 pr. stk., der kan udnyttes til tegning af aktier i selskabet svarende til en aktiekapital på nominelt kr. 15.000.

enclosed in appendix 1, upon cash contribution with no preferential right for the company's existing shareholders to fulfil the company's obligations in pursuance of the issued warrants. The warrant terms, including the deadline for payment for new shares and price rate, are set out in the warrant programme in appendix 1.

On 21 May 2021 the Board of Directors passed a resolution to issue 125,000 warrants that entitles to a subscription of 125,000 new shares of nominally DKK 0.1 each, which can be exercised by subscription of new shares in the company corresponding to a nominal share capital of DKK 12,500.

At the same time, the Board of Directors decided to adopt the corresponding capital increase by up to nominally DKK 12,500, or another number of shares adjusted in accordance with the warrant programme enclosed in appendix 1, upon cash contribution with no preferential right for the company's existing shareholders to fulfil the company's obligations in pursuance of the issued warrants. The warrant terms, including the deadline for payment for new shares and price rate, are set out in the warrant programme in appendix 1.

On 14 January 2022 the Board of Directors passed a resolution to issue 150,000 warrants that entitles to a subscription of 150,000 new shares of nominally DKK 0.1 each, which can be exercised by subscrip-

Bestyrelsen traf samtidig beslutning om den tilhørende kapitalforhøjelse på op til nominelt DKK 15.000, eller et andet antal aktier reguleret i henhold til warrantprogrammet vedlagt som bilag 1, ved kontant indskud uden fortegningsret for selskabets eksisterende aktionærer ved udnyttelse warrants under denne bemyndigelse. De nærmere vilkår for de tildelte warrants, herunder fristen for indbetaling og tegningskurs, fremgår af warrantprogrammet i bilag 1.

4.7 ~~4.6~~ Den nominelle kapitalforhøjelse, som bestyrelsen kan træffe beslutning om i medfør af pkt. ~~4.4 og~~ 4.5 og 4.6, kan ikke samlet overstige nominelt kr. 74.074,10. Enhver udnyttelse af bemyndigelserne under disse punkter medfører således en reduktion af det samlede maksimum med det nominelle beløb, der enten udstedes eller kan blive udstedt ved udnyttelse af tildelte aktietegningsretter.

5 Generalforsamlinger

- 5.1 Generalforsamlingen har den højeste myndighed i alle selskabets anliggender inden for de i lovgivningen og disse vedtægter fastsatte grænser.
- 5.2 Selskabets generalforsamlinger afholdes på selskabets hjemsted eller på et andet af bestyrelsen fastsat sted.

tion of new shares in the company corresponding to a nominal share capital of DKK 15,000.

At the same time, the Board of Directors decided to adopt the corresponding capital increase by up to nominally DKK 15,000, or another number of shares adjusted in accordance with the warrant programme enclosed in appendix 1, upon cash contribution with no preferential right for the company's existing shareholders to fulfil the company's obligations in pursuance of the issued warrants. The warrant terms, including the deadline for payment for new shares and price rate, are set out in the warrant programme in appendix 1.

The nominal capital increase that the board of directors can resolve under clauses 4.45 and 4.56 cannot in aggregate exceed nominal DKK 74,074.10. Any use of the authorisations under these clauses shall consequently imply a reduction of the aggregate maximum with the nominal amount being issued or that might be issued by exercise of warrants granted.

General meetings

The general meeting shall have the ultimate authority in all matters concerning the company within the limits laid down by law and by these articles of association.

The general meetings of the company shall be held at the registered address of the

- 5.3 Bestyrelsen er bemyndiget til at udstede nærmere forskrifter om gennemførelse af delvise eller fuldstændige elektroniske generalforsamlinger.
- 5.4 Den ordinære generalforsamling afholdes hvert år senest fire måneder efter regnskabsårets udløb.
- 5.5 Ekstraordinær generalforsamling skal afholdes senest to uger efter at et bestyrelsesmedlem eller revisor har forlangt det. Ekstraordinær generalforsamling skal endvidere afholdes, når det forlanges af aktionærer, der tilsammen ejer mindst fem procent af aktiekapitalen. Sådant begæring skal ske skriftligt til bestyrelsen ledsaget af et bestemt angivet forslag til dagsordenspunkt.
- 5.6 Generalforsamlinger indkaldes af bestyrelsen med mindst to ugers varsel og højst fire ugers varsel. Indkaldelse offentliggøres på selskabets hjemmeside. Indkaldelse sendes endvidere til alle i ejerbogen noterede aktionærer, der har fremsat begæring herom.
- 5.7 Generalforsamlingerne ledes af en dirigent, der udpeges af bestyrelsen. Dirigenten træffer beslutning vedrørende alle spørgsmål om behandlingsmåden og stemmeafgivelsen på generalforsamlingen.
- company or at another place decided by the board of directors.
- The board of directors is authorized to issue regulation regarding the possibilities for conducting electronic general meeting in part or in full.
- The ordinary general meeting shall be held annually no later than four months after the end of the accounting year.
- Extraordinary general meetings shall be held no later than two weeks after a request to this effect has been made by a Board member or the auditor. Extraordinary general meeting shall furthermore be held if it is requested by shareholder who in aggregate holds at least five percent of the share capital. Such request shall be made in writing to the board of directors including a specifically stated proposal for the agenda.
- The general meeting is convened by the board of directors at no more than four weeks' notice and no less than two weeks' notice. Notice is made public on the company's webpage. Notice is furthermore sent to all in the shareholders register registered shareholders who have made a request in this regard.
- The general meetings are directed by a chairman of the meeting who is appointed by the board of directors. The chairman makes decisions on all matters relating to the handling of matters and the casting of votes on the general meeting.

- 5.8 En aktionærs ret til at deltage i en generalforsamling og til at afgive stemme fastsættes i forhold til de aktier, aktionæren besidder på registreringsdatoen. Registreringsdatoen ligger en uge før generalforsamlingen. En aktionærs aktiebesiddelse og stemmerettighed opgøres på registreringsdatoen på baggrund af notering af aktionærens ejerforhold i ejerbogen samt eventuelle meddelelser om ejerforhold, som selskabet har modtaget med henblik på indførelse i ejerbogen.
- 5.9 En aktionær, der er berettiget til at deltage i generalforsamlingen i henhold til ovenstående punkt, og som ønsker at deltage i generalforsamlingen, skal senest tre dage før generalforsamlingens afholdelse anmode om adgangskort.
- 5.10 Stemmeret kan udøves i henhold til skriftlig og dateret fuldmagt i overensstemmelse med gældende lov.
- 5.11 En aktionær, der er berettiget til at deltage i en generalforsamling, kan stemme skriftligt ved brevstemme i overensstemmelse med gældende lov. Brevstemmer skal være i hænde senest hverdagen før generalforsamlingen. Brevstemmer kan ikke tilbagekaldes.
- 6 Stemmer på generalforsamlingen**
- 6.1 På generalforsamlingen giver hvert aktiebeløb på kr. 0,10 én stemme.
- A shareholder's right to participate in a general meeting and to cast vote is determined on basis of the shares held by the shareholder on the registration date. The registration date is a week prior to the general meeting. A shareholder's shareholding and voting right is determined on basis of the registration of the shareholder's ownership in the shareholders registers and any notices on ownership that the company has received with the purpose of recording in the shareholders' register.
- A shareholder who is entitled to participate in the general meeting as per the clause above and who wants to participate in the general meeting is required to request for admission card no later than three days prior to the general meeting.
- Voting right can be exercised on basis of written and dated proxy in accordance with applicable law.
- A shareholder who is entitled to participate in a general meeting can vote in writing by postal vote in accordance with applicable law. Postal votes must be received no later than the business day before the general meeting. Postal votes cannot be revoked.
- Voting rights at the general meeting**
- At the general meeting, each share of DKK 0.10 is entitled to one vote.

7 Selskabets ledelse

- 7.1 Selskabets ledelse består af en bestyrelse.
- 7.2 Generalforsamlingen vælger 3-5 medlemmer til bestyrelsen.
- 7.3 Bestyrelsen vælger en formand og en næstformand blandt sine medlemmer.
- 7.4 Bestyrelsen er beslutningsdygtig, når over halvdelen af bestyrelsesmedlemmerne, herunder formanden eller næstformanden, er repræsenteret.
- 7.5 Bestyrelsen træffer beslutning ved simpelt stemmeflertal. I tilfælde af stemmelighed i bestyrelsen, er formandens stemme udslagsgivende.
- 7.6 Bestyrelsen udpeger en direktion bestående af 1-2 medlemmer til at varetage den daglige ledelse af selskabet. Bestyrelsen er ansvarlig for at ansætte og afskedige medlemmer af direktionen.

8 Elektronisk kommunikation

- 8.1 Al kommunikation fra selskabet til aktionærerne, herunder indkaldelse til generalforsamlinger, kan ske elektronisk ved offentliggørelse på selskabets hjemmeside (www.fomtechnologies.com) eller ved e-mail. Generelle meddelelser gøres tilgængelige på selskabets hjemmeside i henhold til lov. Selskabet kan endvidere

Management

The company is managed by a board of directors.

The general meeting elects 3-5 members for the board of directors.

The board of directors elects a chairman and a deputy chairman among its members.

The board of directors is competent to make decisions when more than half of the board members, including the chairman or the deputy chairman, are present.

The board of directors passes resolutions by a simple majority of votes. In case of equality of votes in the board of directors, the chairman shall have the casting vote.

The board of directors appoints an executive board consisting of 1-2 member to be in charge of the day-to-day operations of the company. The board of directors is responsible for the hiring and dismissal of members of the executive Board.

Electronic communication

All communication from the company to the shareholders including notice for general meetings can be made electronically by publication on the company's webpage (www.fomtechnologies.com) or by email. General notices can be made available on the company's webpage in accordance with applicable law. Further, the company can

til enhver tid vælge at kommunikere med almindelig brevpost.

at any time decide to communicate by ordinary mail.

8.2 Kommunikation fra aktionærer til selskabet kan ske ved e-mail.

Communication from the shareholders to the company can take place by email.

8.3 Det er den enkelte aktionærs ansvar at sikre, at selskabet har aktionærens korrekte e-mailadresse. Selskabet har ingen pligt til at søge e-mailadresser berigtiget eller til at fremsende meddelelser på anden måde.

It is the responsibility of each shareholder to ascertain that the company has the correct email address of the shareholder. The company has no obligation to seek email addresses corrected or to forward notices in any other way.

8.4 Oplysninger om kravene til anvendte systemer samt om fremgangsmåden ved elektronisk kommunikation findes på selskabets hjemmeside.

Information in relation to requirements for applicable systems and the procedures for electronic communication can be found on the company's webpage.

9 Principper for incitamentsaflønnning

Principles for incentive schemes

9.1 Selskabets bestyrelse har udfærdiget overordnede retningslinjer for incitamentsaflønnning af selskabets bestyrelse, direktion og medarbejdere. Retningslinjerne er behandlet og godkendt af generalforsamlingen den 28. februar 2020 og er tilgængelige på selskabets hjemmeside.

The board of directors has prepared general guiding lines for incentive pay of the company's board of directors, management and employees. The guidelines have been processed and approved by the general meeting on February 28, 2020 and are available at the company's webpage.

10 Tegningsregel

Power to Bind the company

10.1 Selskabet tegnes af den samlede direktion, eller af den adm. direktør i forening med bestyrelsens formand eller af den samlede bestyrelse.

The company shall be bound by the joint signatures of the members of the executive board or by the joint signatures of the CEO and the chairman of the board of directors or by the joint signatures of the members of the board of directors.

11 Revision

11.1 Selskabets regnskaber revideres af én statsautoriseret revisor, der vælges af generalforsamlingen.

Auditor

The company's accounts shall be audited by a state-authorized public accountant to be elected by a general meeting.

12 Regnskabsår

12.1 Selskabets regnskabsår er 1. januar til 31. december.

Accounting Year

The company's accounting year is January 1 to December 31.

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FOM
TECHNOLOGIES

APPENDIX 1 - WARRANT PROGRAM

1 DECISION

- 1.1 At the Board Meeting of FOM Technologies A/S, CVR no. 34 71 57 26 (the "Company") held on 28 October 2020, 21 May 2021, and 14 January 2022 it was decided to issue warrants ("Warrants") to all full-time employees in the Company (each referred to as a "Warrant Holder" and together "Warrant Holders").
- 1.2 Each Warrant entitles the Warrant Holder to subscribe for one Share of nominally DKK 0.1 in the Company on the terms set out in this document ("Warrant Program").
- 1.3 The existing shareholders have no pre-emptive subscription right to the Warrants.
- 1.4 To the extent that the Warrants covered by this Warrant Program are all exercised, the Warrants shall entitle the Warrant Holders to subscribe for up to 388,000 Shares of nominal DKK 0.1 in the Company.
- 1.5 As a consequence of the decision to issue Warrants, it has been decided to increase the capital in the Company by up to 388,000 Shares of nominal DKK 0.1. However, please see section 8.
- 1.6 The existing shareholders have no pre-emptive subscription right to the new Shares.
- 1.7 As part of the above, the Board of Directors has determined the following conditions for the grant, vesting and exercise of the Warrants and the corresponding increase of the share capital of the Company:

2 GRANT OF WARRANTS

- 2.1 The Warrants will be granted to the Warrant Holder at the signing of the issued 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 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 No remuneration is paid for the Warrants.
- 2.4 The Company keeps a list of the Warrants granted.

3 VESTING

- 3.1 The Warrants shall vest one (1) year after the Date of Grant according to the terms set out in the individual Letter of Grant.

4 EXERCISE OF WARRANTS

- 4.1 The Warrant Holder may exercise all Warrants vested according to Clause 3.1 within a period of up to two and a half years (2½) according to terms set out in the individual Letter of Grant ("Exercise Period").
- 4.2 The Warrants can only be exercised once within the Exercise Period. Warrants can be exercised partially, after which all unexercised Warrants will lapse immediately without further notice or compensation.
- 4.3 Warrants that are not exercised within the Exercise Period shall immediately lapse without further notice or compensation upon the expiry of the 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 at the price mentioned in the Letter of Grant ("Exercise Price").

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

6 PROCEDURE FOR EXERCISE OF WARRANTS

6.1 If the Warrant Holder decides to exercise the Warrants in full or partially, the Warrant Holder must give 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 the 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 TERMINATION OF EMPLOYMENT

7.1 If the Warrant Holder decides to retire 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 CHANGES IN THE COMPANY'S CAPITAL STRUCTURE

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 REORGANIZATION

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 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, 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 and any Shareholder's Agreement concluded by the Warrant Holder concerning his/her shares and/or future shares in the Company.

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 and any Shareholder's Agreement concluded by the Warrant Holder concerning his/her shares and/or future shares in the Company.

12 NOTICES

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

12.2 All communications to the Warrant Holder regarding matters in this Warrant Program 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 following shall apply for the new Shares issued in connection with the exercise of Warrants covered by this Warrant Program:

- the payment of the new Shares cannot be done in part;
- 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;
- the pre-emptive rights to the new Shares are waived in accordance with the provisions in the articles of association;
- 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.

14 LAW AND VENUE

- 14.1 This Warrant Program 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.

Summary Report	
Title	pdfDocs compareDocs Comparison Results
Date & Time	21-02-2022 09:12:30
Comparison Time	0,65 seconds
compareDocs version	v5.1.200.4

Sources		
Original Document	Docu-	FOM Technologies AS - Articles of Association 14 Jan 2022(8019981.2).docx
Modified Document	Docu-	FOM Technologies AS - Articles of Association 10 March 2022(8099668.1)_1.docx

Comparison Statistics		
Insertions		19
Deletions		1
Changes		18
Moves		0
Font Changes		0
Paragraph Changes	Style	0
Character Changes	Style	0
TOTAL CHANGES		38

Word Rendering Set Markup Options	
Name	Standard with bold for redlining
<u>Insertions</u>	
Deletions	
<u>Moves / Moves</u>	
Font Changes	
Paragraph Changes	Style
Character Changes	Style
Inserted cells	
Deleted cells	
Merged cells	
Changed lines	Mark left border.

compareDocs Settings Used	Category	Option Selected
Open Comparison Report after saving	General	Always
Report Type	Word	Redline
Character Level	Word	True
Include Comments	Word	False
Include Field Codes	Word	True
Flatten Field Codes	Word	True
Include Footnotes / Endnotes	Word	True
Include Headers / Footers	Word	True
Image compare mode	Word	Insert/Delete
Include List Numbers	Word	True
Include Quotation Marks	Word	False
Show Moves	Word	False
Include Tables	Word	True
Include Text Boxes	Word	True
Show Reviewing Pane	Word	True
Summary Report	Word	End
Detail Report	Word	Separate (View Only)
Document View	Word	Print