



IDEX Biometrics ASA

2024 Executive Remuneration Report

This report constitutes the Board of Directors of IDEX Biometrics ASA's report to the 2025 Annual General Meeting about the implementation in 2024 of the IDEX Group's Executive Remuneration Policy adopted by the 2024 Annual General Meeting. The report will be subject to an advisory vote at the 2025 Annual General Meeting.

This report presents the number of shares, subscription rights exercise price and share price adjusted to reflect the 5:1 share consolidation (reverse split) taking effect on record date January 10, 2024. The incentive subscription rights scheme has adjustment clauses so that the same ratio adjusts the number of subscription rights and the exercise prices.

REMUNERATION POLICY

The Company's remuneration policy for the executives, as well as guidelines for incentive programs as approved at the Annual General Meeting on May 16, 2024, are available on the Company's website. There is no stated policy for remuneration of the shareholder-elected supervisory board, other than the fees shall be proposed by the Nomination Committee and approved by the annual general meeting.

OBJECTIVE AND PRINCIPLES

The objective of IDEX Biometrics Executive Remuneration Policy is to attract, motivate and retain highly qualified executives by providing them with a balanced and competitive remuneration package that is focused on sustainable results and is aligned with the Company's long-term strategy. While IDEX Biometrics does not seek to adhere rigidly to market benchmarks, the Company monitors and takes into account pay levels and incentive opportunities in the principal markets from which IDEX Biometrics recruit, its peer companies and international companies across industry sectors as relevant.

Many of IDEX Biometrics investors are long-term holders of the shares. The Company wants that the executives share the shareholders' perspective and IDEX Biometrics believes that remuneration should align their interests accordingly. The balance between the short-term remuneration package and long-term share-based pay and share purchase plan is intended to strengthen this alignment.

The Board did not propose any changes to the pay structure in 2024 and confirms there were no deviations from the Executive Remuneration Policy in 2024.

The remuneration of the Board of Directors is proposed by the Nomination Committee and resolved by the general meeting of shareholders. The guiding principle is that the amount should reflect the time spent by, and the responsibilities of the Board of Directors members. Given the nature of the responsibilities of the Board of Directors, the remuneration is not dependent on the results of IDEX Biometrics; it consists of a fixed compensation only.

THE COMPENSATION COMMITTEE

A Compensation Committee was appointed by and among the Board members and in effect until the 2024 Annual General Meeting. Following the reduction to a compact board of three members including the chair, the full board has carried out the tasks of the Compensation Committee:

- Preparing the 2024 Executive Remuneration Report.
- Reviewing management's recommendations for grants under the share-based programs and also reviewing any adjustments to the frameworks of such programs, where applicable.
- Reviewing the approach for the annual salary review process, taking account of company performance and budget availability in addition to market practice and competition.

- Reviewing the approach to target-setting for and ongoing performance against short-term incentive pay in light of the business environment and the company's stage of development.
- Considering the incentive arrangements in light of the developing future business strategy.
- Reviewing employee benefits programmes against typical market practice.

REMUNERATION OF THE BOARD OF DIRECTORS

The Board of Directors has three to seven members elected by the shareholders in a general meeting. The 2024 Annual General Meeting elected a board of three members including the chair. Fees to the board of directors are proposed by the Nomination Committee and approved by the annual general meeting in arrears and consist of a fixed annual base fee for the service period since prior annual general meeting and up to the annual general meeting when the fees are approved. Committee tenure is remunerated by separate, additional fees determined in the same manner. The fees are reviewed, but not necessarily increased, each year, taking into account market practice with reference to an international peer group, as well as the need to attract and retain high-caliber individuals. Members of the Board of Directors are not included in any variable pay incentive programs, share incentive programs, retirement benefit plans or other benefit plans.

BOARD REMUNERATION PAID IN 2024

The fees in the table below represent fees approved at the Annual General Meeting on May 16, 2024. The board members did not receive any other fees in the capacity of board members.

<i>NOK thousand</i>	<u>Base board fee</u>	<u>Additional fee</u>
All Board of Directors members	425	
Chair of the Board of Directors		85
Chair of the Audit Committee		90
Member of the Audit Committee		50
Chair of the Compensation Committee		60
Member of the Compensation Committee		40

Committee membership until 2024 Annual General Meeting	<u>Audit Committee</u>	<u>Compensation Committee</u>
Lawrence John Ciaccia (chair)		Member
Deborah Davis	Member	Chair
Annika Olsson		
Morten Opstad		
Adriana Saitta	Member	
Stephen A. Skaggs	Chair	

OTHER REMUNERATION TO DIRECTORS

Mr. Opstad is a partner at Ræder Bing advokatfirma AS. Ræder Bing is the legal counsel for IDEX Biometrics. Mr. Opstad's executive functions beyond board duty, are pursuant to an agreement dated January 30, 2018. The fee for these services is invoiced by Ræder Bing. The law firm provided services to the Company amounting to a total, including the fees for Mr. Opstad's executive functions, amounting to \$331 thousand in 2024 and \$172 thousand in 2023.

Mr. Ciaccia has served on IDEX's Strategy Advisory Council (SAC) since January 2014 and served on the SAC through June 2022, when the SAC was discontinued. Mr. Ciaccia also provided consulting services to IDEX Biometrics through April 2024. The combined fee for SAC service and consulting services amounted to \$17 thousand in 2024 and \$50 thousand in 2023.

IDEX does not grant incentive subscription rights to board members in their capacity as such. Mr. Ciaccia holds 600,000 incentive subscription rights which were originally granted to him on August 15, 2018, in his capacity of adviser to the company. The exercise price was NOK 5.10 per share. The 2018 incentive subscription rights were replaced by a grant of the same quantity of subscription rights effective June 17, 2020, at a subscription price of NOK 1.71 per share. The subscription rights vest annually over three years and expire on May 15, 2025.

BOARD MEMBERS' SHAREHOLDINGS

	Number of shares, warrants			USD thousand	
	1 Jan. 2024 as consolidated on Jan. 10, 2024	Purchased	Sold	31 Dec. 2024	Market value
Morten Opstad, chair - shares	1,479,786	1,000,000	-	2,479,786	\$ 26.2
- Warrants	-	1,000,000	-	1,000,000	1.3
Annika Olsson	10,527	-	-	52,631	0.1
Adriana Saitta	-	-	-	-	-
Total shares	1,490,313	1,000,000	-	2,490,313	\$ 27.6

CHANGES IN THE REMUNERATION TO THE BOARD OF DIRECTORS

There were no changes to the basic board fee in 2024 or 2023. In 2024 the additional fees to the chairs and members of the committees were reduced. The audit committee because of the delisting from Nasdaq Capital Market in the US effective mid-2023 and the compensation committee because of lower activity level. In 2022 there were no changes other than 2022 reflecting a full year of fees for the audit committee and fees paid to new committee members in 2022. In 2021, the remuneration of the board of directors was increased compared to the prior years to reflect the additional responsibility of members due to IDEX's listing on the Nasdaq Capital Market in the US. The introduction of a separate audit committee as of the first quarter 2021 caused committee fees to be paid as of 2021.

Remuneration of the Board of Directors

NOK thousand	2024**	Chg	2023	Chg	2022	Chg	2021*	Chg	2020
Lawrence John Ciaccia ¹	550	8%	510	0%	510	0%	510	42%	360
Deborah Davis ²	535	-18%	650	0%	650	13%	575	53%	375
Hanne Høvdning ³			525	0%	525	17%	450	50%	300
Annika Olsson ⁴	425	0%	425	0%	425				
Morten Opstad ⁵	425	-17%	510	0%	510	0%	510	36%	375
Thomas M. Quindlen ⁶			525	0%	525	88%	280		
Adriana Saitta ⁷	475	na							
Stephen A. Skaggs ⁸	515	-14%	600	0%	600	18%	510	70%	300
Total	2,925	0%	3,745	0%	3,745	32%	2,835	66%	1,710

* Fees for audit committee members reflect that the committee was active from the first quarter of 2021.

** Fees for committee members reflect that the committee fees were reduced in 2024.

¹ Mr. Ciaccia was elected chair of the board at the 2023 Annual General meeting. Mr. Ciaccia was member of the Compensation Committee in the periods that the remuneration paid in 2024, 2023, 2022, 2021 and 2020 related to. He left the board at the 2024 annual general meeting.

² Ms. Davis was chair of the Compensation Committee in the periods that the remuneration paid in 2024, 2023, 2022, 2021 and 2020 related to. Ms. Davis was member of the Audit Committee in the period that remuneration paid in 2024, 2023, 2022 and 2021 related to. She left the board at the 2024 annual general meeting.

³ Ms. Høvdning left the board at the 2023 annual general meeting. She was member of the Audit Committee in the period that remuneration paid in 2023, 2022 and 2021 related to.

⁴ Ms. Olsson was elected to the board at the 2021 annual general meeting.

⁵ Mr. Opstad was chair of the board until the 2023 annual general meeting. He was again elected chair at the 2024 annual general meeting.

⁶ Mr. Quindlen left the board at the 2023 annual general meeting. He was a member of the Audit Committee in the period that remuneration paid in 2023 and 2022 related to. He was elected as a board member in May 2021. He was a board observer in the period that remuneration paid in 2021 related to.

⁷ Ms. Saitta was elected to the board at the 2023 annual general meeting. She was member of the Audit Committee in the period that remuneration paid in 2024 related to.

⁸ Mr. Skaggs was chair of the Audit Committee in the period that remuneration paid in 2023, 2022 and 2021 related to. He left the board at the 2024 annual general meeting.

The amounts above are the cash remuneration as approved by the respective annual general meetings. The effect of any election by the board member to take all or part of the remuneration in shares has not been taken into account.

REMUNERATION OF EXECUTIVES

REMUNERATION COMPONENTS

The Remuneration Policy sets out the principles for executive remuneration. IDEX Biometrics provides the same remuneration components to its executives as to the employees at large:

- Base pay
- Variable cash pay
- Share-based programs
- Insurance, pension contribution and other benefits

There have not been any deviations from the policy in 2024.

Base pay

The base pay is a fixed cash salary. The base pay is in line with the market for corresponding jobs in the industry and location. Position scoping is based on job content. Within scope, the pay can be adjusted to reflect the individual's expertise and performance. The scoping and level within scope is normally reviewed annually.

Variable cash pay

The Company's annual incentive program for the executives includes revenue generation as a gating and scaling component. In addition, various financial and operational components like product margin, operating expense, product development, supply chain performance and organizational improvement are factored in.

The components are selected from the company's business strategy and operational plans. The variable elements of the remuneration promote the company's goals and align employees' and shareholders' motivation. Full target incentive pay achievement is expressed as a percentage of base pay, up to 100%. In order to have the ability to recognize instances of significant revenue and profitability achievements, variable pay awards may exceed target levels if certain key company performance metrics within the plan have been exceeded in any particular year, but may not exceed 200% of annual base pay.

Due to the Company's financial situation throughout 2024, there was no incentive program in effect in 2024. The 2022 variable incentive pay was made in four installments which were settled in the third and fourth quarter of 2023 and in the first and second quarter of 2024.

The incentive pay is normally settled in cash. The board may also decide to settle all or part of the incentive pay in shares. Incentives are paid pro rata when the executive has not served the full period. Incentives are normally paid only if the executive remains employed on the settlement date.

The board may offer specific one-off incentive payments related to successful completion of certain key projects. Such incentives will be in addition to any annual incentives. Such one-off incentives may not exceed 25% of annual base pay in a calendar year. No such incentives were in effect in 2024.

Incentives are paid only in arrears. IDEX's employment agreements do not have any clawback provisions. In cases of misconduct and misinformation, clawback may or may not be successful based on applicable legislation.

No clawbacks of variable pay have been attempted or conducted in 2024 or 2023.

Share-based programs

The executives participate in the same share-based programs that are in effect for all employees. In 2024, the incentive subscription rights-based incentive program (SR program) and through 29 February 2024, the employee share purchase plan (ESPP). The share-based remuneration programs are each year presented to and resolved by the annual general meeting before they are implemented by the board. To align the executives' financial interest with the shareholders', the SR program will yield a gain to the executives only if the share price increases, and four-year vesting by 25% per year balances short-term attractiveness and long-term retention effect. The ESPP is designed to motivate executives to invest in the company. By investing in the company, the executives will have joint interests with the shareholders at large.

The SR program is based on a grant of subscription rights with exercise price at-the-money on the grant date. The option value of new hire grants on grant date has been in the bracket 50%-200% of annual base pay. The bracket is wide because the share-based incentive element must be tailored to the role and should also be

reflective of market compensation practice in the location from which the role is based. This element must also provide a strong incentive for key executives to create shareholder value.

Subject to the board's discretion, the exercise price may also be set below market price on the grant date for up to 1% of the registered number of shares in company as of the 2024 Annual General Meeting, but under no circumstance lower than the par value of the shares.

Grants in 2024 are shown in the "Grants of incentive subscription rights to executives" table presented below.

There have not been practiced any lock-up periods after exercise, but this may be determined by the board if the board considers it to be in the long-term interest of the company. The company has a practice of making annual new grants at about $\frac{1}{4}$ value of the new hire grant.

Executives did not exercise any subscription rights in 2024.

The ESPP allows the participant to convert up to 20% of the base salary into shares, by contributing an amount from each paycheck during six months, and purchasing new issue shares at 15% discount on lower of the share price at beginning and end of the contribution period.

Mr. Graziani participated in the ESPP through February 29, 2024. The reported benefit is the nominal discount upon acquisition of the shares.

The ESPP was suspended as of March 1, 2024. The 2024 ESPP as resolved by the 2024 Annual General Meeting, has not been put into effect.

Insurance, pension contribution and other benefits

Executives are enrolled in the same insurance, pension and other benefits programs as offered to all employees in the same location. The company does not offer any pension schemes to executives other than contribution to insured pension schemes or pension investment, as customary in the location. Pension contribution is earned only on base pay, unless additional contributions are legally mandated in the location.

Contractual arrangements

The employment agreements with the executives are set up in line with the employment agreements in the entity where the executive is employed, with any position-specific modifications.

Executive	Duration	Notice period	Pension	Termination terms
Catharina Eklof, CEO as of August 19, 2024 Formerly Chief Commercial Officer	Individual contractor ¹ , open-ended service agreement with IDEX Biometrics ASA	6 months	Not applicable	12 months fee unless terminated for cause. No other post- employment pay or benefits.
Vincent Graziani, CEO until August 19, 2024	Open-ended at-will employment agreement with IDEX Biometrics America Inc.	6 months	No contribution	3 months fee unless terminated for cause. No other post- employment pay or benefits. ²
Kristian Flaten, CFO as of November 1, 2024	Open-ended employment agreement with IDEX Biometrics ASA	4 months	5% up to 12G ³ and additional 5% from 7.1G to 12G.	Non-compete clause for up to 12 months may be invoked by IDEX against paying compensation.
John Kurtzweil, CFO until October 31, 2024	Individual contractor on an hourly basis for a fixed-term until July 31, 2024, extended to October 31, 2024	30 days	Not applicable	Not applicable
Anthony Eaton, CTO ⁴	Open-ended employment agreement with IDEX Biometrics UK Ltd.	3 months	IDEX Biometrics UK Ltd. program: Minimum company contribution 2% and the company will match employee contribution up to 6%.	Non-compete clause for up to 6 months may be invoked by IDEX against paying compensation.

1 Ms. Eklof is hired as an individual contractor because IDEX does not have a subsidiary in Belgium. Ms. Eklof left the CEO position as of February 10, 2025, when Anders Storbråten was appointed CEO.

2 Mr. Graziani is retained as adviser to IDEX Biometrics ASA for a fee amounting to \$3,55 per month from October 1, 2024 until June 30, 2025.

3 G is the base amount in the Norwegian national insurance. As of May 1, 2024 it is NOK 124,028.

4 Mr. Eaton left IDEX on January 31, 2025.

Executives' shareholdings

	Number of shares				USD thousand
	1 Jan. 2024				
	<i>as consolidated on</i>				
	<i>Jan. 10, 2024</i>	Purchased	Sold	Dec. 31, 2024	Market value
Catharina Eklof, CEO	17,937	1,666,667	-	1,684,604	\$ 18
Vincent Graziani, former CEO	507,089	64,127	-	571,216	6
Kristian Flaten, CFO		1,000,000	-	1,000,000	11
John Kurtzweil, former CFO	-	-	-	-	-
Anthony Eaton, CTO	56,928	-	-	56,928	1
Total	581,954	2,730,794	-	3,312,748	\$ 36

	Number of incentive subscription rights				USD thousand
	1 Jan. 2024				
	<i>as consolidated on</i>				
	<i>Jan. 10, 2024</i>	Granted	Treminated	Dec. 31, 2024	Intrinsic value
Catharina Eklof, CEO	568,240	4,650,000	-	5,218,240	\$ -
Vincent Graziani, former CEO	984,160	1,750,000	-	2,734,160	-
Kristian Flaten, CFO		-	-	-	-
John Kurtzweil, former CFO	100,000	-	75,000	25,000	-
Anthony Eaton, CTO	602,680	3,150,000	-	3,752,680	-
Total	2,255,080	9,550,000	75,000	11,730,080	\$ -

Grants of incentive subscription rights to executives

			Number of incentive subscription rights					USD thousand
Grantee, Grant year	Exercise year	Exercise price, NOK per share	Holding Jan 1, 2024 as consoli- dated on Jan. 10, 2024	Granted	Exercised, canceled, or forfeited	Holding Dec. 31, 2024	Vested Dec. 31, 2024	Intrinsic value Dec. 31, 2024
Catharina Eklof								
2021	2022-2026	11,90	400,000	-	-	400,000	300,000	\$
2022	2023-2027	5.90	42,060	-	-	42,060	21,030	-
2023	2024-2028	3,40	126,180	-	-	126,180	31,545	-
2024	2025-2029	0.15	-	150,000	-	150,000	-	-
2024	2025-2029	1,45	-	3,000,000	-	3,000,000	-	-
2024	2025-2029	0.93	-	1,500,000	-	1,500,000	-	-
Total			568,240	4,650,000	-	5,218,240	352,575	-
Vincent Graziani								
2020	2021-2024	5.55	1,000,000	-	1,000,000	-	-	-
2021	2022-2026	12.00	242,080	-	-	242,080	181,560	-
2022	2023-2027	5.90	242,080	-	-	242,080	121,040	-
2023	2024-2028	3.40	500,000	-	-	500,000	125,000	-
2024	2025-2029	0.15	-	250,000	-	250,000	-	-
2024	2025-2029	1,45	-	1,500,000	-	1,500,000	-	-
Total			1,984,160	1,750,000	1,000,000	2,734,160	427,600	-
Kristian Flaten, CFO								
2024			-	-	-	-	-	-
John Kurtzweil								
2023	2024-2028	2.30	100,000	-	75,000	25,000	25,000	-
Anthony Eaton								
2019	2020-2024	8.25	65,560	-	65,560	-	-	-
2020	2021-2025	8.55	225,000	-	-	225,000	225,000	-
2021	2022-2026	12.00	42,060	-	-	42,060	31,545	-
2022	2023-2027	10.40	167,380	-	-	167,380	83,690	-
2022	2023-2027	5.90	42,060	-	-	42,060	21,030	-
2023	2024-2028	3,40	126,180	-	-	126,180	31,545	-
2024	2025-2029	0.15	-	150,000	-	150,000	-	-
2024	2025-2029	1,45	-	3,000,000	-	3,000,000	-	-
Total			668,240	3,150,000	65,560	3,752,680	392,810	-
Total executive team			3,320,640	1,140,560	-	11,730,080	1,197,985	\$

There are no other vesting criteria than the executive remaining an employee or individual contractor to IDEX.

Executive Remuneration – Comparisons five years

IDEX Biometrics applies the same basic principles to the executive remuneration as for all the company's employees, benchmarking salaries against the relevant external market for the roles and assessing role complexity and individual performance.

The executives had a voluntary 10% reduction in base pay in the first half of 2024. Other than Ms. Eklof's appointment to CEO there were no salary adjustments in 2024. Mr. Graziani had a voluntary 20% pay reduction

in the second half of 2023. There were no salary adjustments in 2023 other than those required by statute. Mr. Eaton and Ms. Eklof received salary increases in 2022. There were no salary adjustments in 2021 other than those required by statute. The increase from 2020 to 2021 was a result of a temporary reduction of salaries in March-May 2020.

Five years history	Fixed remuneration			Variable remuneration			Proportion of fixed and variable remuneration
Amounts in USD 1,000	Year	Salary	Other ¹	Bonus ²	Share-Based ³	Total	
<u>Current members</u>							
Catharine Eklof, CEO ⁴	2024 ⁵	458	-	109	125	692	66% - 34%
	2023	466	-	72	64	602	77% - 23%
	2022	398	-	-	114	512	78% - 22%
	2021	259	-	76	108	442	59% - 41%
Kristian Flaten, CFO ⁶	2024	30				30	100% - 0%
Anthony Eaton, CTO ⁷	2024 ⁵	234	16	21	109	380	66% - 34%
	2023	249	24	82	48	403	68% - 32%
	2022	237	14	0	74	325	77% - 23%
	2021	254	18	22	60	354	77% - 23%
	2020	220	14	24	132	390	60% - 40%
	2019	188	24	23	83	318	67% - 33%
<u>Former Members</u>							
Vincent Graziani, CEO ⁸	2024 ⁵	261	1	62	128	452	58% - 42%
	2023 ⁸	360	28	62	108	558	70% - 30%
	2022	400	26	0	139	565	75% - 25%
	2021	400	25	44	126	595	72% - 28%
	2020	312	23	-	120	455	74% - 26%
Stan Swearingen, CEO ⁹	2020	38	4	15	113	170	25% - 75%
John Kurtzweil, CFO ¹⁰	2024 ⁵	336	0	0	1	337	100% - 0%
	2023	55	-	-	1	56	98% - 2%
Eileen Wynne, CFO ¹¹	2023	141	-	-	-	141	100% - 0%
	2022	37	-	-	-	37	100% - 0%
	2021	32	-	-	-	32	100% - 0%
Jamie Simms, CFO ¹²	2022	290	21	-	-56	255	122% - (22)%
	2021	211	20	-	180	411	56% - 44%
Derek D'Antilio, CFO ¹³	2021	100	10	56	-25	141	79% - 21%
	2020	279	25	18	84	405	75% - 25%
Total	2024	1 289	17	192	365	1 863	70% - 30%
	2023	1 271	52	216	221	1 760	75% - 25%
	2022	1 362	62	-	271	1 695	84% - 16%
	2021	1 256	73	198	449	1 975	67% - 33%
	2020	849	66	57	449	1 421	64% - 36%

1 Benefits such as medical and life insurance or pension contributions

2 Variable pay is reported in the year it is paid, which will be the year following the performance year, when results are known. The last year for which a variable pay was awarded, was 2022. The bonus was paid in four installments in the third quarter 2023 to second quarter 2024.

3 The reported amount is the amortised cost in the year under IFRS 2 Share-based payments, In 2022 and 2021 the ESPP cost component was the nominal discount on shares acquired. Both amounts represent an upfront calculation and do not represent any gains from the plans.

- 4 Ms. Eklof is an individual contractor on assignment for IDEX. Prior to becoming CEO as of 19 August 2024, she was Chief commercial officer since July 1, 2021. The salary and incentive amounts reported are the gross invoiced amounts which cover also employer's taxes and other employment benefits. The 2021 incentive was a sign-on fee. The bonus paid in 2024 was two last installments of the 2022 incentive and a signon fee for the CEO position.
- 5 The executives but Mr. Kurtzweil had a voluntary 10% pay reduction in the first half of 2024.
- 6 Mr. Flaten was appointed CFO as of November 1, 2024
- 7 Mr. Eaton left IDEX on January 31, 2025.
- 8 Mr. Graziani left the position of CEO as of August 19, 2024. He was appointed CEO as of March 1, 2020. He had a voluntary 20% pay reduction in the second half of 2023. Until June 30, 2025, Mr. Graziani is a contracted adviser for a fixed fee of \$3,500 per month.
- 9 Mr. Swearingen served as CEO from April 2018 to February 2020.
- 10 Mr. Kurtzweil was an individual contractor in the CFO position September 2023-October 2024. The salary and incentive amounts reported are the gross invoiced amounts which cover also employer's taxes and other employment benefits.
- 11 Ms. Wynne was contracted interim CFO from August 2022 to September 2023. Prior to then, she supported IDEX on a consulting basis. The salary and incentive amounts reported are the gross invoiced amounts which cover also any employer's taxes and other employment benefits.
- 12 Mr. Simms served as CFO from April 2021 to August 2022. The salary and incentive amounts reported are the gross invoiced amounts which cover also employer's taxes and other employment benefits.
- 13 Mr. D'Antilio served as CFO from July 2019 to April 2021

KEY FINANCIAL PERFORMANCE FIGURES AND EXECUTIVE PAY RATIO

The table below shows key figures related to financial performance, number of employees and average remuneration for employees for the last five years:

Key Figures	2024	2023	2022	2021	2020
Total Revenue (USD thousand)	\$ 841	\$ 4,138	\$ 4,091	\$ 2,840	\$ 1,095
Net Loss (USD thousand)	\$ (14,449)	\$ (26,629)	\$ (32,662)	\$ (32,552)	\$ (26,754)
Number of staff at year end	39	87	90	95	102
Change in average salary all staff ¹	-9%	3%	-8%	28% ²	-11% ³

¹ Salary for employees, full fee for individual contractors.

² The increase was a result of customary salary increases as well as 2020 salaries were temporarily reduced

³ The decrease was a result of temporary salary reductions in March-May 2020 due to cost containment measures

Average salary measured in USD is influenced by currency rates and different salary levels and increases in the markets in which IDEX Biometrics operates. At the beginning and end of 2024, respectively, 34% and 5% of the group's staff were employed or contracted in the US, 38% and 62% in the UK, 22% and 33% in Norway and 6% and 0% in China. The contractors who live and work in countries where IDEX Biometrics does not have a subsidiary, are contracted to the Norwegian parent company. Technology and product development employees comprise about 51% of the staff in the group.

IDEX Biometrics applies the same basic principles to the executive remuneration as for all other staff members, benchmarking pay against the relevant external market for the role.

The CEO and other executive remuneration ratio to average employee remuneration in 2020-2024 is shown in the table below. Average remuneration is based on all staff costs, including incentives and benefits.

The parent company, IDEX Biometrics ASA, is a small entity, with three local employees at the end of 2024 (2023:two). Remuneration statistics are not disclosed. The table below therefore shows the global IDEX Biometrics group numbers and ratios.

<i>USD thousand</i>	2024	Chg	2023	Chg	2022	Chg	2021	Chg	2020	Chg
CEO, Catharina Eklof ¹	692	na								
Former CEO, Vincent Graziani ¹	452	-19%	558	-1%	565	-5%	595	31%	455	na
CFO, Kristian Flaten ²	30	na								
Former CFO, John Kurtzweil ²	337	499%	56	-	-	-	-	-	-	-
Former Interim CFO, Eileen Wynne ³			141	281%	37	16%	32	-	-	-
Former CFO, James A. Simms ⁴					255	-38%	411	-	-	-
Former CFO, Derek P. D'Antilio ⁵							141	-65%	405	156%
CTO, Anthony Eaton	380	-6%	403	24%	325	-8%	354	-9%	390	23%
CCO, Catharina Eklof ⁶			602	18%	512	16%	442	-	-	-
Average total payroll per staff member, excl. all executives	181	-9%	200	3%	195	-8%	213	28%	166	-11%
Ratio CEO over average staff member	3.8		2.8		2.9		2.8		2.7	
Ratio CFO over average staff member	0.2		0.3		0.2		1.9			
Ratio former CFO over avg. staff mber.	1.9		0.7		1.3		0.7		2.4	
Ratio CTO over average staff member	2.1		2.0		1.7		1.7		2.4	
Ratio CCO over average staff member	na		3.0		2.6		2.1			

¹ There was a change of CEO in 2020 and again in 2024. Mr. Graziani left the position on August 19, 2024, when Ms. Eklof was appointed CEO. She was formerly Chief commercial officer, and the full pay in 2024 has been included. Ms. Eklof is a contractor and the reported number is the gross invoiced amount which covers also employer's taxes and benefits.

² There was a change of CFO in 2019, 2021, 2022, 2023, and 2024. Mr. Flaten was appointed CFO as of November 1, 2024. Mr. Kurtzweil was CFO from September 2023 to October 31, 2024. Ms. Kurtzweil was a contractor and the reported number is the gross invoiced amount which covers also employer's taxes and benefits.

³ Ms. Wynne was interim CFO from August 2022 to September 2023. Ms. Wynne was a contractor and the reported number is the gross invoiced amount which covers also employer's taxes and benefits.

⁴ Mr. Simms was CFO from April 2021 to August 2022. Mr. Simms was a contractor and the reported number is the gross invoiced amount which covers also employer's taxes and benefits.

⁵ Mr. D'Antilio was CFO from July 2019 to April 2021.

⁶ Ms. Eklof was CCO from June 2021 until August 2024 when she was appointed CEO. Ms. Eklof is a contractor and the reported number is the gross invoiced amount which covers also employer's taxes and benefits.

D&O INSURANCE AND INDEMNIFICATION AGREEMENTS

The board has determined that, in order to attract and retain qualified individuals to the board and executive management, the company will maintain, on an ongoing basis, at its expense, liability insurance to protect directors and officers in the company from certain liabilities.

Upon recommendation from the nomination committee and approval by the general meeting of shareholders, the company has contractually obligated itself to indemnify, and to advance expenses on behalf of, the directors and officers to the fullest extent permitted by applicable Norwegian law so that they will serve or continue to serve the company free from undue concern.

April 29, 2025

The board of directors of IDEX Biometrics ASA

/s/ Morten Opstad
Morten Opstad
Chair

/s/ Annika Olsson
Annika Olsson
Board member

/s/ Adriana Saitta
Adriana Saitta
Board member

/s/ Anders Storbråten
Anders Storbråten
CEO

To the General Meeting in IDEX Biometrics ASA

INDEPENDENT AUDITOR'S ASSURANCE REPORT ON REMUNERATION REPORT

Opinion

We have performed an assurance engagement to obtain reasonable assurance that

IDEX Biometrics ASA's report on salary and other remuneration to directors (the remuneration report) for the financial year ended 31 December 2024 has been prepared in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

In our opinion, the remuneration report has been prepared, in all material respects, in accordance with section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation.

Board of directors' responsibilities

The board of directors is responsible for the preparation of the remuneration report and that it contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and for such internal control as the board of directors determines is necessary for the preparation of a remuneration report that is free from material misstatements, whether due to fraud or error.

Our independence and quality control

We are independent of the company in accordance with the requirements of the relevant laws and regulations in Norway and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with these requirements. The firm applies International Standard on Quality Management, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's responsibilities

Our responsibility is to express an opinion on whether the remuneration report contains the information required in section 6-16 b of the Norwegian Public Limited Liability Companies Act and the accompanying regulation and that the information in the remuneration report is free from material misstatements. We conducted our work in accordance with the International Standard for Assurance Engagements (ISAE) 3000 – "Assurance engagements other than audits or reviews of historical financial information".

We obtained an understanding of the remuneration policy approved by the general meeting. Our procedures included obtaining an understanding of the internal control relevant to the preparation of the remuneration report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. Further we performed procedures to ensure completeness and accuracy of the information provided in the



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with confidence**

remuneration report, including whether it contains the information required by the law and accompanying regulation. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Bergen, 29 April 2025
ERNST & YOUNG AS

The auditor's assurance report is signed electronically

Trine Hansen Bjerkvik
State Authorised Public Accountant (Norway)