



## **IDEX Biometrics ASA**

(A public limited liability company organized under the laws of Norway)  
Organization number: 976 846 923

### **Listing of 12,196,969 new shares issued in the Private Placements**

This Prospectus (the “**Prospectus**”) relates to and has been prepared in connection with:

- i) the listing on Oslo Stock Exchange of 9,696,969 new shares (the “**April 2026 Private Placement Shares**”) in IDEX Biometrics ASA (“**IDEX**” or the “**Company**”) at a subscription price of NOK 8.25 per share, each with a nominal value of NOK 1.00, which shares were issued to investors allocated April 2026 Private Placement Shares in the private placement on 29 April 2026 (the “**April 2026 Private Placement**”); and
- ii) The listing on the Oslo Stock Exchange of 2,500,000 new shares (the “**May 2026 Private Placement Shares**” and, together with the April 2026 Private Placement Shares, the “**Private Placement Shares**”) in the Company at a subscription price of NOK 8.25 per share, each with a nominal value of NOK 1.00, which shares were issued to investors allocated May 2026 Private Placement Shares in the private placement on 29 May 2026 (the “**May 2026 Private Placement**” and, together with the April 2026 Private Placement, the “**Private Placements**”).

The April 2026 Private Placement Shares were issued in two tranches; 6,401,196 tranche 1 shares (the “**Tranche 1 Shares**”) were issued on 4 May 2026 pursuant to the authorization to issue new shares granted by the Company’s extraordinary general meeting on 20 January 2026, of which 5,589,059 Tranche 1 Shares were delivered on the Company’s ordinary ISIN NO0013536078 and became tradable on the Oslo Stock Exchange under the ticker code “**IDEX**” upon delivery to the subscribers, while the remaining 812,137 Tranche 1 Shares were issued on a separate non-tradable ISIN NO0013750869. A total of 3,295,773 tranche 2 shares (the “**Tranche 2 Shares**”) were issued on 7 May 2026 on the non-tradable ISIN NO0013750869 pursuant to the authorization granted by the Company’s extraordinary general meeting on 27 March 2026.

The May 2026 Private Placement Shares were issued on 4 June 2026 on the non-tradable ISIN NO0013750869 pursuant to the authorization granted by the Company’s extraordinary general meeting on 27 March 2026.

The 812,137 Tranche 1 Shares, the 3,295,773 Tranche 2 Shares and the 2,500,000 May 2026 Private Placement Shares issued on the Company’s non-tradable ISIN NO0013750869 (collectively, the “**Unlisted New Shares**”) will be transferred to the Company’s ordinary ISIN NO0013536078 and become tradable on Oslo Stock Exchange under the ticker code “**IDEX**” upon approval and publication of this Prospectus. Except where the context otherwise requires, reference in this Prospectus to shares (the “**Shares**”) will be deemed to include the Company’s existing listed and unlisted shares, including the Unlisted New Shares.

15 June 2026

## IMPORTANT INFORMATION

For the definition of terms used throughout this Prospectus, please see Section 15 “*Definitions and Glossary of Terms*” of this Prospectus.

This Prospectus has been prepared to comply with the Norwegian Securities Trading Act of 29 June 2007 no. 75 (the “**Norwegian Securities Trading Act**”) and related legislation and regulations, including Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as incorporated in Norway (the “**EU Prospectus Regulation**”) by Section 7-1 of the Norwegian Securities Trading Act. This Prospectus has been prepared solely in the English language.

This Prospectus has been approved by the Financial Supervisory Authority of Norway (Nw. *Finanstilsynet*) (the “**Financial Supervisory Authority**”), as a competent authority under the EU Prospectus Regulation. Such approval was granted on 15 June 2026.

This Prospectus has been drawn up as part of the simplified prospectus regime in accordance with Article 14 of the EU Prospectus Regulation.

All inquiries relating to this Prospectus should be directed to the Company. No other person has been authorized to give any information about, or make any representation on behalf of, the Company in connection with the Private Placement, and, if given or made, such other information or representation must not be relied upon as having been authorized by the Company.

The information contained herein is current as of the date hereof and subject to change, completion and amendment without notice. There may have been changes affecting the Company or the Group subsequent to the date of this Prospectus. In accordance with Article 23 of the EU Prospectus Regulation, every significant new factor, material mistake or inaccuracy relating to the information included in this Prospectus, which is capable of affecting the assessment of the Shares and which arises or is noted between the time when this Prospectus is approved and the date of listing of the New Shares at Oslo Stock Exchange, will be included in a supplement to the Prospectus. Neither the publication nor distribution of this Prospectus shall under any circumstances create any implication that there has been no change in the Company’s affairs or that the information herein is correct as of any date subsequent to the date of this Prospectus.

**Readers are expressly advised that the Shares are exposed to financial and legal risk and they should therefore read this Prospectus in its entirety, in particular Section 2 “*Risk Factors*”. An investment in the Company is suitable only for investors who understand the risk factors associated with this type of investment and who can afford a loss of all or part of their investment.**

The contents of this Prospectus are not to be construed as legal, financial or tax advice. Each reader of this Prospectus should consult his, her or its own legal adviser, independent financial advisor or tax adviser for legal, financial or tax advice. If you are in any doubt about the contents of this Prospectus, you should consult your stockbroker, bank manager, lawyer, accountant, or other professional adviser.

**The distribution of this Prospectus may be restricted by law in certain jurisdictions. Accordingly, this Prospectus may not be distributed or published in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. The Company requires persons in possession of this Prospectus, to inform themselves about, and to observe, any such Prospectus distribution restrictions.**

The Prospectus is subject to Norwegian law. Any dispute arising in respect of or in connection with this Prospectus is subject to the exclusive jurisdiction of Norwegian courts with Oslo District Court as legal venue in the first instance.

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## 1 EXECUTIVE SUMMARY

### 1.1 SECTION A – INTRODUCTION AND WARNINGS

Warnings	<p>This summary contains all sections required to be included in a summary for this type of securities and issuer. This summary should be read as an introduction to the Prospectus.</p> <p>Any decision to invest should be based on consideration of the Prospectus as a whole by the investor.</p> <p>Any decision to invest could result in the investor losing all or part of the invested capital.</p> <p>Where a claim relating to the information contained in this Prospectus is brought before a court, the plaintiff investor might, under the applicable national law, have to bear the costs of translating the Prospectus before the legal proceedings are initiated.</p> <p>Civil liability attaches only to those persons who have tabled this summary including any transactions thereof, but only if the summary is misleading, inaccurate or inconsistent when read together with the other parts of this Prospectus or it does not provide, when read together with the other parts of the Prospectus, key information in order to aid investors when considering whether to invest in such securities.</p>
The securities	<p>The Company’s shares are subject to trading on Oslo Stock Exchange under ticker code “IDEX”.</p> <p>International securities identification number (ISIN):NO0013536078</p>
The issuer	<p>Name of the issuer: IDEX Biometrics ASA          Business registration number: 976 846 923          Legal entity identifier (LEI): 5967007LIEEXZXHECW11          Address: Henrik Ibsens gate 90, 0255 Oslo, Norway          Tel: +47 6783 9119          Website: <a href="http://www.idexbiometrics.com">www.idexbiometrics.com</a></p>
Approval of the Prospectus	<p>The Prospectus was approved by the Financial Supervisory Authority of Norway on 15 June 2026.</p> <p>Contact information:          Financial Supervisory Authority of Norway          Address: Revierstredet 3, Postboks 1187 Sentrum, 0107 Oslo, Norway          Tel: +47 22 93 98 00          E-mail: <a href="mailto:post@finanstilsynet.no">post@finanstilsynet.no</a></p>

### 1.2 SECTION B – KEY INFORMATION ON THE ISSUER

Who is the issuer of the securities?	
Corporate information	<p>IDEX Biometrics ASA (“<b>IDEX</b>” or the “<b>Company</b>”) is a Norwegian public limited liability company incorporated under the laws of Norway and subject to the Norwegian Public Limited Liability Companies Act of 13 June 1997 no. 45 (Nw.: “<i>allmennaksjeloven</i>”) (the “<b>PLCA</b>”). The Company was incorporated on 24 July 1996 and its LEI is 5967007LIEEXZXHECW11.</p>
Principal activities	<p>IDEX develops and sells fingerprint-based biometric authentication solutions across payments, access control, and digital identity. The biometric solutions target card-based applications for payments and digital authentication. The products contain patented and proprietary sensor technologies, integrated circuit designs, and software. The Company partners with leading card manufacturers and technology companies to bring its solutions to market.</p>

Major shareholders	<p>The table below sets out the five largest registered shareholders in the Company as of 13 May 2026, based on information from the Company’s shareholder register maintained with DNB Bank ASA. The list may include nominee shareholders, in which case the underlying holdings may belong to one or more beneficial owners; in case of nominee shareholders, the disclosure requirement under the Norwegian Securities Trading Act applies to the beneficial owner of the Shares. Save as set out below, the Company is not aware of any person who, directly or indirectly, holds an interest in the Company’s share capital or voting rights of 5% or more or which is otherwise notifiable under the Norwegian Securities Trading Act.</p> <table border="1" data-bbox="603 465 1493 741"> <thead> <tr> <th>#</th> <th>Name of registered shareholder</th> <th>Number of Shares</th> <th>% of share capital</th> <th>% of voting rights</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Robert Keith and close associates</td> <td>16,364,287</td> <td>23.80%</td> <td>23.80%</td> </tr> <tr> <td>2</td> <td>Anders Storbråten (Pinchcliffe AS)</td> <td>12,335,515</td> <td>17.82%</td> <td>17.82%</td> </tr> <tr> <td>3</td> <td>Altea AS</td> <td>8,213,744</td> <td>11.49%</td> <td>11.49%</td> </tr> <tr> <td>4</td> <td>Sundt AS</td> <td>3,696,448</td> <td>5.17%</td> <td>5.17%</td> </tr> <tr> <td>5</td> <td>Patronus Partners Limited</td> <td>2,049,047</td> <td>2.87%</td> <td>2.87%</td> </tr> </tbody> </table> <p>Other than the foregoing and primary insiders’ mandatory obligation to disclose trades, the Board is not aware of any person having an interest in the Company’s share capital or voting rights that must be disclosed under Norwegian law.</p> <p>All Shares in the Company have equal voting rights, with each Share carrying the right to one vote at the General Meetings.</p>	#	Name of registered shareholder	Number of Shares	% of share capital	% of voting rights	1	Robert Keith and close associates	16,364,287	23.80%	23.80%	2	Anders Storbråten (Pinchcliffe AS)	12,335,515	17.82%	17.82%	3	Altea AS	8,213,744	11.49%	11.49%	4	Sundt AS	3,696,448	5.17%	5.17%	5	Patronus Partners Limited	2,049,047	2.87%	2.87%
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5	Patronus Partners Limited	2,049,047	2.87%	2.87%																											
Key management	<p>The Company’s key management comprise of the following members:</p> <table border="1" data-bbox="603 987 1493 1205"> <thead> <tr> <th>Name</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Kjell-Arne Besseberg</td> <td>Chief Executive Officer</td> </tr> <tr> <td>Kjell-Arne Besseberg</td> <td>Chief Financial Officer</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Didrik Egge Martens</td> <td>Chief Product Officer</td> </tr> <tr> <td>Thomas Ludvik Næss</td> <td>Chief Revenue Officer</td> </tr> </tbody> </table>	Name	Position	Kjell-Arne Besseberg	Chief Executive Officer	Kjell-Arne Besseberg	Chief Financial Officer			Didrik Egge Martens	Chief Product Officer	Thomas Ludvik Næss	Chief Revenue Officer																		
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Didrik Egge Martens	Chief Product Officer																														
Thomas Ludvik Næss	Chief Revenue Officer																														
Statutory auditor	<p>The Company’s statutory auditor is Ernst &amp; Young AS with registered address at Stortorvet 7, NO-0155, Oslo, Norway.</p>																														

**What is the key financial information regarding the issuer?**

<p><b>Selected historical key financial information</b></p>	<p><b>Financial statements</b></p> <p>The tables below set out selected financial information for the Group. The information is extracted from the Group’s audited consolidated financial statements as of and for the year ended 31 December 2025 compared to the year ended 31 December 2024 and the audited consolidated financial statements as of and for fiscal year ended 31 December 2023.</p> <p>.</p> <table border="1" data-bbox="603 1709 1493 2022"> <thead> <tr> <th rowspan="2">Profit and Loss</th> <th colspan="3">Full year</th> </tr> <tr> <th>2025</th> <th>2024</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>Amounts in USD 1,000</td> <td>(audited)</td> <td>(audited)</td> <td>(audited)</td> </tr> <tr> <td>Total revenue</td> <td>254</td> <td>841</td> <td>4 138</td> </tr> <tr> <td>Total operating expenses</td> <td>10 787</td> <td>22 745</td> <td>30 986</td> </tr> <tr> <td>Loss from operations</td> <td>(10 533)</td> <td>(21 903)</td> <td>(26 847)</td> </tr> <tr> <td>Net loss for the period</td> <td>(10 002)</td> <td>(14 449)</td> <td>(26 629)</td> </tr> <tr> <td>Loss per share, basic and diluted (USD)</td> <td>(0,26)</td> <td>(0,02)</td> <td>(0,11)</td> </tr> </tbody> </table>	Profit and Loss	Full year			2025	2024	2023	Amounts in USD 1,000	(audited)	(audited)	(audited)	Total revenue	254	841	4 138	Total operating expenses	10 787	22 745	30 986	Loss from operations	(10 533)	(21 903)	(26 847)	Net loss for the period	(10 002)	(14 449)	(26 629)	Loss per share, basic and diluted (USD)	(0,26)	(0,02)	(0,11)
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Net loss for the period	(10 002)	(14 449)	(26 629)																													
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	<p><b>Financial position</b></p> <p style="text-align: right;"><b>31 December</b></p> <table border="1"> <thead> <tr> <th></th> <th style="text-align: right;">2025</th> <th style="text-align: right;">2024</th> <th style="text-align: right;">2023</th> </tr> <tr> <th>Amounts in USD 1,000</th> <th style="text-align: right;">(audited)</th> <th style="text-align: right;">(audited)</th> <th style="text-align: right;">(audited)</th> </tr> </thead> <tbody> <tr> <td>Total assets</td> <td style="text-align: right;">7 637</td> <td style="text-align: right;">10 297</td> <td style="text-align: right;">24 962</td> </tr> <tr> <td>Total liabilities</td> <td style="text-align: right;">6 176</td> <td style="text-align: right;">5 584</td> <td style="text-align: right;">13 628</td> </tr> <tr> <td>Total equity</td> <td style="text-align: right;">1 460</td> <td style="text-align: right;">4 713</td> <td style="text-align: right;">11 334</td> </tr> </tbody> </table> <p><b>Cash flow</b></p> <p style="text-align: right;"><b>Full year</b></p> <table border="1"> <thead> <tr> <th></th> <th style="text-align: right;">2025</th> <th style="text-align: right;">2024</th> <th style="text-align: right;">2023</th> </tr> <tr> <th>Amounts in USD 1,000</th> <th style="text-align: right;">(audited)</th> <th style="text-align: right;">(audited)</th> <th style="text-align: right;">(audited)</th> </tr> </thead> <tbody> <tr> <td>Net cash flow from operating activities</td> <td style="text-align: right;">(7 921)</td> <td style="text-align: right;">(17 534)</td> <td style="text-align: right;">(27 005)</td> </tr> <tr> <td>Net cash flow from investing activities</td> <td style="text-align: right;">-23</td> <td style="text-align: right;">272</td> <td style="text-align: right;">4</td> </tr> <tr> <td>Net cash flow from financing activities</td> <td style="text-align: right;">6 648</td> <td style="text-align: right;">7 923</td> <td style="text-align: right;">22 225</td> </tr> <tr> <td>Net change in cash and cash equivalents</td> <td style="text-align: right;">(1 296)</td> <td style="text-align: right;">(9 339)</td> <td style="text-align: right;">(4 776)</td> </tr> <tr> <td>Cash and cash equivalents at period end</td> <td style="text-align: right;">715</td> <td style="text-align: right;">2 011</td> <td style="text-align: right;">11 352</td> </tr> </tbody> </table> <p><b>Investments</b></p> <p>There are no significant fixed assets ordered at the date of this Prospectus. The Group does not have any firm plans or obligations to make significant future investments in tangible or intangible assets, or financial assets.</p>		2025	2024	2023	Amounts in USD 1,000	(audited)	(audited)	(audited)	Total assets	7 637	10 297	24 962	Total liabilities	6 176	5 584	13 628	Total equity	1 460	4 713	11 334		2025	2024	2023	Amounts in USD 1,000	(audited)	(audited)	(audited)	Net cash flow from operating activities	(7 921)	(17 534)	(27 005)	Net cash flow from investing activities	-23	272	4	Net cash flow from financing activities	6 648	7 923	22 225	Net change in cash and cash equivalents	(1 296)	(9 339)	(4 776)	Cash and cash equivalents at period end	715	2 011	11 352
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Selected key pro forma financial information	Not applicable. There is no pro forma financial information.																																																

Qualifications in audit report	The audit report to the 2025 Annual Report issued by Ernst & Young AS does not contain any qualifications or matters of emphasis. The auditor identified the valuation of inventory as a key audit matter.
<b>What are the key risks that are specific to the issuer?</b>	
Key risks specific to the issuer	<p>Risks related to the Group and the industry it operates in:</p> <ul style="list-style-type: none"> <li>• IDEX has a history of significant operating losses and negative cash flows and has historically operated with negative equity</li> <li>• IDEX has a history of operating losses and may not achieve or sustain profitability</li> <li>• IDEX may need to raise additional capital to maintain its operation, which capital may not be available when needed</li> <li>• IDEX's business depends heavily on revenues from new technology, the commercial success of which is unproven</li> <li>• IDEX is subject to lengthy development periods and product acceptance cycles, which can result in substantial costs without any further revenue</li> <li>• A significant portion of IDEX's sales has come from a few large customers, the loss of which and failure to attract new volume customers will harm its business, financial condition and operating result</li> <li>• IDEX faces supply chain risks</li> <li>• IDEX may not be able to effectively manage growth</li> <li>• IDEX is highly dependent on IP and the Company's methods of protecting its IP, or IP shared with third parties, may not be adequate</li> <li>• IDEX faces risks of claims for IP infringement</li> <li>• IDEX is entering early-stage markets</li> <li>• IDEX faces a competitive nascent market and complex value chain</li> <li>• Lower growth in the global economy could have a particularly adverse impact on IDEX's market segments with resulting adverse impact for IDEX's business.</li> <li>• Future issuances of Shares or other securities could dilute the holdings of shareholder and could materially affect the price of the Shares</li> </ul>

### 1.3 SECTION C – KEY INFORMATION ON THE SECURITIES

<b>What are the main features of the securities?</b>	
Type of class of securities being listed	The Company has one class of Shares, and all Shares carry equal rights as set out in Section 4-1 (1), first sentence of the PLCA. The Shares are registered in book-entry form with the VPS and, except for the Unlisted New Shares, carry the securities identification code ISIN NO0013536078. The Unlisted New Shares are registered in the VPS with ISIN NO0013750869 and are in all respects equal to the existing Shares of the Company.
Currency	The Shares are issued in NOK. The Shares are, and the Unlisted New Shares will be, quoted and traded in NOK at Oslo Stock Exchange.
Number of shares and par value	The Company's share capital is NOK 77,308,932, divided into 77,308,932 ordinary shares, each fully paid and having a par value of NOK 1.00.
Rights attached	The Unlisted New Shares are ordinary Shares in the Company, i.e., the same class as the Shares already in issue and listed on Oslo Stock Exchange. The Company's Shares have equal rights to the Company's profits, in the event of liquidation, and to receive dividends unless all the shareholders approve otherwise. Each Share in the Company gives the holder the right to cast one vote at the general meetings of shareholders of the Company.
Restrictions on free transferability	The Company's Shares are freely transferable according to Norwegian law and the Company's Articles of Association.
Dividend policy	IDEX does not have any established dividend policy in place except to say that the Company's aim and focus is to enhance shareholder value and provide an active market in its Shares. IDEX has historically never declared or paid any dividends on its Shares and does not anticipate paying any cash dividends for 2026 or the next few years. IDEX intends to retain future earnings, if any, to finance operations and the expansion of its business. Any future determination to pay dividends will depend on the Company's financial condition, results of operation and capital requirements.
<b>Where will the securities be traded?</b>	
Listing and admission to trading	<p>The Company's Shares have been listed on Oslo Stock Exchange since 11 May 2015 under the ticker symbol "IDEX".</p> <p>The listing on Oslo Stock Exchange of the Unlisted New Shares is subject to the approval of this Prospectus by the Financial Supervisory Authority of Norway pursuant to the Norwegian Securities Trading Act. Such approval was granted on 15 June 2026. The first day of trading of the Unlisted New Shares is expected to be on or about 18 June 2026. IDEX's shares are not listed on any other regulated marketplace.</p> <p>Note: In the period from 1 March 2021 to 10 August 2023, IDEX had ADSs listed and traded on the Nasdaq Capital Market, under the symbol "IDBA", each ADS representing 75 ordinary shares of the Company.</p>
<b>What are the key risks that are specific to the securities?</b>	
Key risks specific to securities	<ul style="list-style-type: none"> <li>Future issuances of shares in the Company or other securities could dilute the holdings of shareholder and could materially affect the price of the Shares.</li> </ul>

### 1.4 SECTION D – KEY INFORMATION ON THE OFFER OF SECURITIES

Estimated expenses	The estimated costs related to the Private Placements are approximately NOK 5 million, which include fees to the Manager and the legal advisor assisting on the Private Placements, as well as costs related to the preparation and publication of this Prospectus.
<b>Why is this prospectus being produced?</b>	
Reasons for the Private Placements/Use of proceeds	<p>This Prospectus has been prepared in connection with the listing on Oslo Stock Exchange of the Unlisted New Shares issued in the Private Placements.</p> <p>The net proceeds from the Private Placements, which amount to approximately NOK 95 million after deduction of estimated transaction costs, are being used by the Company to (i) fund the commercialization phase of its business and accelerate time to profitability, (ii) repay in full and final settlement the outstanding convertible loan held by Heights Capital Management in an amount of</p>

	approximately NOK 22 million (which was repaid following completion of the April 2026 Private Placement), and (iii) meet working capital needs and other general corporate purposes.
Estimated net proceeds	The net proceeds from the Private Placements will, after expenses, be approximately NOK 95 million.
Material conflicts	There are no conflicts of interest of any natural and legal persons involved in the Unlisted New Shares that is material to the Shares.

## 2 RISK FACTORS

*Investment in the Company involves a high degree of risk. An investor considering an investment in the Shares should carefully consider the following risk factors and all other information set forth in this Prospectus, including information incorporated hereto by reference, see Section 14.5 “Incorporation by reference”, as well as other publicly available information regarding the Company that the Company displays on its website or makes available through Oslo Stock Exchanges’ information system, www.newsweb.no, before deciding to invest in the Shares. Should any of the following risks and uncertainties develop into actual events, it could have a material adverse effect on the Company’s business, prospects, results of operations, cash flows and financial position, and the price of the shares may decline, causing investors to lose all or part of their investment. The risk factors identified below are the material risk factors known to the Company as of the date of the Prospectus.*

*The risk factors presented in this Section 2 are not exhaustive with respect to all risks relating to the Company and the Shares but are limited risk factors that are considered material and specific to the Company and the Shares. The risk factors are presented in a limited number of categories, where each risk factor is sought placed in the most appropriate category based on the nature of the risk it represents. Within each category the risk factors deemed most material for the Company and the Shares, taking into account their potential negative effect for the Company and its Subsidiaries and the profitability of their occurrence, are set out first. This does not mean that the remaining risk factors are ranked in order of their materiality or comprehensibility, nor based on a probability of their occurrence.*

*Before making any decision to invest in the Company’s shares, an investor must take into account that a number of general risk factors that are not included in this Section 2 still apply to the Company and the Shares.*

*An investment in the Shares is suitable only for investors who understand the risk factors associated with this type of investment and who can afford a loss of all or part of their investment.*

### 2.1 RISKS RELATED TO THE COMPANY’S FINANCIAL CONDITION

IDEX has incurred significant operating losses and negative cash flows since its inception and has historically operated with negative equity. As of 31 December 2025, the Company's liquidity position was constrained, with negative balance sheet solvency, indicating a need for additional funding. Following the completion of two equity issues in January and April 2026, raising a total of USD 10 million, together with planned inventory reductions and scheduled debt repayments, the Board concluded that the going concern assumption is appropriate and that no material uncertainty exists under IAS 1. The auditor's report for 2025 was issued without qualification or emphasis of matter.

More than half of the share capital was lost, and balance sheet solvency was negative as of 31 December 2024. Subsequently, loans of NOK 30 million (\$2.8 million), as disclosed by the Company on 11 March 2025, were paid in and converted into shares through debt conversion on 11 April 2025. On 21 July 2025, the Company raised a further NOK 30 million (\$2.9 million) in a private placement of shares. On 5 December 2025, the Company raised NOK 22 million (\$2.2 million) in a private placement of shares. In the Private Placement described in this

Prospectus, the Company raised gross proceeds of approximately NOK 80 million through the issuance of 9,696,969 new Shares at NOK 8.25 per Share. Notwithstanding these capital raises, the Company may require additional capital in the future to maintain its operations and execute its strategy. Such capital may not be available on acceptable terms, or at all, when needed. If the Company is unable to obtain additional funding when required, it may be forced to delay, scale back or discontinue parts of its operations or strategy, which would have a material adverse effect on the Company's business, financial condition, results of operations and cash flows.

#### 2.1.1 IDEX has a history of operating losses and may not achieve or sustain profitability

To date, IDEX has not achieved significant revenues or profitability, and has incurred significant operating losses and negative cash flows since its inception. IDEX will need to increase its revenues significantly in order to achieve profitability, and the Company cannot be certain whether or when it will obtain a high enough volume of sales in the future to generate significant revenue, grow its business or achieve or maintain profitability. The Company also expects costs and expenses to increase in future periods, which could negatively affect future results of operations even if IDEX is able to significantly increase revenue. IDEX's efforts to grow its business may be costlier than expected, or the rate of growth in revenue may be slower than expected, and the Company may not be able to increase revenue enough to offset operating expenses. If IDEX is unable to generate significant revenue and/or achieve and sustain profitability, the value of its business and ordinary shares may significantly decrease. If IDEX does achieve profitability, the Company cannot assure that it can achieve and increase profitability in the future. Revenues from the Company's business depend among other things on market factors, see Section 2.3 below.

#### 2.1.2 IDEX may need to raise additional capital to maintain its operations, which capital may not be available when needed

Since IDEX was founded in 1996, the Company has experienced negative cash flow from operations and investments and may continue to do so in the future.

As described in Section 9.2 of this Prospectus ("Working capital statement"), the Company believes that, based on the net proceeds from the Private Placement, together with its current cost base and expected operating developments, it has sufficient working capital to meet its obligations for a period of at least twelve months from the date of this Prospectus.

However, the Company may require additional capital in the future to support its operations and execute its strategy. The Company's future capital requirements will depend on a number of factors, including the development of its business, revenue generation, cost levels and market conditions. If the Company is unable to obtain additional funding when required, it may be forced to delay, scale back or discontinue certain activities, which could adversely affect its business, financial condition and results of operations.

## 2.2 RISKS RELATED TO THE COMPANY'S BUSINESS

### 2.2.1 IDEX's business depends heavily on revenues from new technology, the commercial success of which is unproven

IDEX's biometric technologies have not yet achieved, and may never achieve, widespread customer acceptance in the market segments which IDEX is targeting. IDEX's future growth depends on the commercial success of its technology. The Company's customers are primarily manufacturers of smart cards, although a critical element of demand for IDEX's solutions originates from these manufacturers' own customers, such as a bank issuer interested in offering biometric payment cards. As such, IDEX focuses its marketing and sales efforts on smart card manufacturers, as well as their customers and other influential participants in the smart card industry (e.g. payment card).

It is not certain that IDEX's target customers will choose the Company's technology for technical, cost, support or commercial reasons. Many of IDEX's target customers may have established successful businesses using other technologies and may find it difficult or unattractive to switch to IDEX's technology. IDEX has a pipeline of target customers which are evaluating the purchase of IDEX technology. While it is still in an early phase for most prospective customers, customer interest is more mature. This relates to, among others, IDEX presenting market ready digital access cards, and governmental bodies, like NSM (the Norwegian National Security Authority)<sup>1</sup>, recommending phishing resistant authentication. If IDEX's target customers – based on the current sales processes - does not adopt and purchase the Company's technology, the revenue growth will be limited.

### 2.2.2 IDEX is subject to lengthy development periods and product acceptance cycles, which can result in substantial costs without any further revenue

IDEX provides fingerprint sensors and related software solutions that are incorporated by card manufacturers into the products they sell. Fingerprint authentication applications utilizing IDEX's technology solutions are in the early stages of development. Because of this, the Company is subject to lengthy sales cycles, as potential customers and other relevant participants in the smart card industry have required, and will likely continue to require exposure to, and education about, fingerprint authentication solutions, and IDEX's value proposition.

The card manufacturers make the determination during their product development programs whether to incorporate IDEX's solutions or pursue other alternatives. This process requires IDEX to make significant investments of time and resources well before customers introduce their products incorporating IDEX's solutions into the market, and before IDEX can be sure that this will generate any significant sales to its customers or if IDEX will be able to recover its investment. During a customer's entire product development process, IDEX faces the risk that its solutions will fail to meet its customer's technical, performance, or cost requirements, or that its products will be replaced by competitive products or alternative technological solutions. Even if IDEX completes its design process in a manner satisfactory to its customer, the customer may delay or terminate its product development efforts. If IDEX fails to innovate in response to changing customer needs, new technologies, and other evolving competitive

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<sup>1</sup> <https://nsm.no/fagomrader/digital-sikkerhet/nasjonalt-cybersikkerhetssenter/varsler-fra-nscsc/nsm-anbefaler-overgang-til-phishingresistent-autentisering>

requirements, IDEX’s business, operational performance, and financial position could be harmed.

- 2.2.3 A significant portion of IDEX’s limited sales has come from a few large customers, the loss of which and failure to attract new volume customers will harm its business, financial condition and operating result

IDEX is exposed to risks associated with customer concentration and the disruption to a significant customer could harm the Company’s business, operational performance, and financial position. IDEX has historically generated limited revenue, and most of its generated revenue has come from a small number of customers. The revenue from the major customers since 2021 was significantly reduced in the second half of 2023 and have been very small in 2024 and in 2025. The Company works to maintain its relationships with current customers and expand and diversify its customer base. The loss of major customers, or failure to add new customers who demand products from IDEX, could adversely affect current and future revenue, financial condition and business. The adverse effect could be more substantial if customers do not increase their orders or if the Company is unsuccessful in generating orders for solutions with new customers. Many of these card manufacturers sell to the same card issuers, and therefore IDEX may be reliant on certain card manufacturers. Concentration in customer base and partner relationship, now and in the future, may make fluctuations in revenue and earnings more severe and make business planning more difficult. Please refer to Section 6.2.3 for more information about IDEX’s current and targeted customers.

#### 2.2.4 IDEX faces supply chain risks

IDEX currently relies on Taiwan Semiconductor Manufacturing Company, Limited, a producer of semiconductor wafers, for production of the Company’s proprietary application specific integrated circuit (“ASIC”) designs. The Company also relies on a limited number of providers of assembly and test services, including Amkor Technology, Inc. and Silicon Precision Industries Limited (a unit of ASE Technology Holding Co., Ltd.), both of which are leaders in outsourced semiconductor assembly and test services.

IDEX enjoys collaborative, supportive relationships with these suppliers. While IDEX has experienced lengthened delivery lead times, the Company has not experienced significant delays in delivery of wafers or completed products. However, broader supply chain uncertainties have contributed to, and likely will continue to contribute to, difficulties in accurately planning capacity utilization, inventory provisioning, and inventory levels.

The Company has also experienced increased costs and expects further cost increases. IDEX has limited sales volumes and has therefore limited purchase power in its supply chain. Numerous industries dependent on the semiconductor and electronics supply chains have experienced supply shortages and delays, contributing to lower production, higher costs, and reduced efficiencies. This can also have an effect on IDEX’s future supply of sensors. IDEX expects, based on information from the Company’s suppliers, that uncertainties associated with capacity utilization, lead times, delivery schedules, and costs will continue through 2026. However, IDEX cannot accurately predict when conditions in its supply chains will normalize or what the consequences for the Company’s business might be if such normalization does not occur when expected.

Both the TSMC and Amkor facilities producing the Company’s products are located in China, which exposes the Company to risks associated with international trade policy, tariffs, and

related policy matters, all of which are outside of the Company's influence or control. While both TSMC and Amkor facilities in other countries offer the fabrication processes that IDEX requires, transition of production of the Company's products to such a facility would require significant effort, time, and costs, which could harm the Company's business, operational performance, and financial position. The international political climate with increased chance of tariffs can also expose an additional risk to IDEX as the products can become more expensive.

#### 2.2.5 IDEX may not be able to effectively manage growth

IDEX will not be successful unless the Company manages to generate recurring revenue and grow its business. IDEX might need to hire additional employees and expand both its research and development and sales and marketing functions in order to achieve the Company's business plan. Future growth may place a significant strain on IDEX's management systems and resources. IDEX will need to continuously improve its financial and managerial controls and reporting systems and procedures, and expand, train and retain its workforce worldwide. The Company may not be successful if it fails to manage any of these aspects of its growth.

#### 2.2.6 IDEX is highly dependent on IP and the Company's methods of protecting its IP, or IP shared with IDEX by third parties, may not be adequate

IDEX's business and business strategy are tied to the Company's technology, as further described in Sections 6.1.1 and 6.1.2. IDEX relies on a combination of patent and trademark laws, trade secrets, confidentiality procedures and contractual provisions to protect the Company's IPR. The Company has and seeks to obtain patent protection on the key components of its technology and is doing its utmost to obtain and maintain patents in key jurisdictions such as the United States and/or the EU. In addition to existing patents, IDEX has patents pending for core technologies. IDEX's issued and pending patents include among other patents for sensors, systems, and algorithms. Most of the relevant patents have expiry beyond 2035. IDEX is aiming to develop new products and technologies that are patentable, with the objective that any issued patents should provide the Company with competitive advantages. These may be challenged by third parties, and the patents of others could impair the Company's ability to do business. Despite efforts to protect the Company's IPR, trade secrets and confidential information, unauthorized parties may attempt to copy or obtain and use the Company's technology. Policing unauthorized use of the IDEX technology is difficult and it can be challenging to prevent misappropriation of its technology. If the Company's technology is not adequately protected or is misappropriated, the Company may not be able to sufficiently differentiate itself from competitors and may not be able to achieve targeted levels of revenue and profitability. IDEX does not have agreements for in-front payments related to patents. IDEX manages IP via the patent management software platform CPI.

#### 2.2.7 IDEX faces risks of claims for IP infringement

Any claims of IPR infringement, with or without merit, may result in significant litigation costs and diversion of resources, including the attention of management, and could require IDEX to enter into royalty or licensing agreements, any of which could have a material adverse effect on its business. No such claims have been notified as of the date of this Prospectus. Such licenses may not be obtained on commercially reasonable terms, if at all, or the terms of any offered licenses may not be acceptable to the Company. If litigation were to result in a judgment that IDEX infringed a valid and enforceable patent, a court may order the Company to pay substantial damages to the owner of the patent and to stop selling any infringing technology or

products. This could cause a significant disruption in IDEX’s business and force the Company to incur substantial costs to develop and implement alternative, non-infringing technology or products, or to obtain a license from the patent owner. Furthermore, the Company may not be able to develop or acquire alternate non-infringing technology. This could also lead IDEX’s licensees and customers to bring warranty claims against the Company.

## **2.3 RISKS RELATED TO THE COMPANY’S MARKET**

### **2.3.1 IDEX is entering early-stage markets**

IDEX’s largest target market has been the biometric payment card market but IDEX also offers its products and solutions in other vertical markets including Identification and Access control, all of which are expected to be competitive. The market for biometric payment cards is at an early stage of development. Market growth depends on factors such as card issuers' willingness to invest in biometric programs, consumer adoption, enrolment infrastructure, certification timelines, and card costs relative to conventional alternatives – all of which remain uncertain.. As announced by IDEX on 11 March 2025, the Company actively shifts the commercial focus more towards the Access market but will continue to harvest from its long-standing efforts in, monitor and maintain a position in the payment market. IDEX’s technology represents a novel security solution, and the Company has not yet generated significant sales. Biometric based solutions compete with more traditional security methods including keys, cards, personal identification numbers and security personnel. In addition, IDEX’s biometric technology has not yet gained, and may never gain, widespread market acceptance. Acceptance of biometrics and IDEX’s technology as an alternative to such traditional methods depends upon a number of factors, including:

- the performance and reliability of biometric solutions;
- public perception regarding privacy concerns;
- costs involved in adopting and integrating biometric solutions; and
- proposed or enacted legislation related to privacy of information.

For these reasons, the Company is uncertain whether its biometric technology will gain widespread acceptance in any commercial markets or that demand will be sufficient to create a market large enough to produce significant revenue or earnings. IDEX’s future success depends, in part, upon business customers adopting biometrics generally, and the Company’s solutions specifically.

If the estimates and assumptions IDEX has used to calculate the pace of development and ultimate size of its target market segments are inaccurate, future revenue growth may take longer than anticipated and reaching the operational scale the Company believe necessary for sustained profitability may not be achieved.

### **2.3.2 IDEX faces a competitive nascent market and complex value chain**

Operating in a nascent market with a complex value chain where customer demand is difficult to predict, the business, operational performance, and financial position of IDEX is sensitive to developments that are hard to predict, such as changes in procurement decisions by card manufacturers and banks, program launch delays, shifts in regulation, and macroeconomic factors affecting investment in new card technology. IDEX has no direct influence on timelines

of certifications or launch dates as these ultimately are defined by card manufacturers, banks and other ecosystem partners.

The competitive landscape encompasses both established companies and startup enterprises providing biometric solutions. Other providers of biometric sensors for payments and access solutions include Fingerprint Cards AB and Samsung Electronics. They are targeting the same market segments and applications as IDEX Pay and IDEX Access. The market for biometrics payment and access beyond the card form factor constitutes another competitive consideration. Payment and access cards provide secure off cloud authentication with no dependency on mobile phones. They therefore both represent alternatives and complements mobile based solutions. Consumer choices depend on factors such as use cases, level of trust, device preferences, market financial maturity, digital savviness and infrastructure.

In the future, IDEX may encounter competition from other larger, well-established and well-financed entities that may continue to acquire, invest in or form joint ventures with providers of fingerprint recognition technology, and existing providers may elect to consolidate. IDEX's position in the existing markets could be eroded rapidly by product or technology enhancements or the development of new, superior products and technology by competitors. Increased competition could result in price reductions, fewer customer orders, reduced gross margins and lower market prices for IDEX's Shares.

Some of IDEX's competitors have substantially greater financial and marketing resources than IDEX, and may independently develop superior technologies, which may result in IDEX's technology becoming less competitive or obsolete. If the Company is unable to develop new applications or enhance its existing technology in a timely manner in response to technological changes, it will be unable to compete in its chosen markets. IDEX's actual and potential competitors may also have greater name recognition and more extensive customer bases. In addition, if one or more other biometric technologies such as voice, face, iris, hand geometry or blood vessel recognition are widely adopted, it would significantly reduce the potential market for IDEX's fingerprint identification technology in certain industries.

### 2.3.3 Lower growth in the global economy could have a particularly adverse impact on IDEX's market segments with resulting adverse impact for IDEX's business.

Because IDEX sells an innovative technology solution for emerging applications in market segments in early stages of development, the Company is particularly vulnerable to a sustained decline in economic conditions. A downturn in the global economy could lead banks and card issuers to postpone investment in biometric payment card program, and reduce corporate spending on access card infrastructure. In addition, a deterioration in market conditions could impair the Company's ability to raise additional capital on acceptable terms. If IDEX's business assumptions are inaccurate due to lower growth in the global economy, future revenue growth may take longer than anticipated and reaching the operational scale the Company believes necessary for sustained profitability may not be achieved.

## 2.4 RISKS RELATED TO THE COMPANY'S SHARES

### 2.4.1 Future issuances of Shares or other securities could dilute the holdings of shareholder and could materially affect the price of the Shares

As stated in risk factor 2.1.3 above, “IDEX may need to raise additional capital to maintain its operations, which capital may not be available when needed”, IDEX will need to raise additional funds through the issuance of equity, equity-related, or convertible debt securities. Shareholders may experience dilution of their voting rights and/or the value of their shares, depending on the instruments used and the method the Company uses when issuing additional equity securities or related instruments, and at what price per share the instruments are issued. By way of illustration, the private placement resolved on 20 August 2024 was made at a discount of 21% compared to the closing share price on 19 August 2024, and the converted loan obtained on 11 March 2025 required a write down of the nominal share value from NOK 0.15 to NOK 0.01, a dilutive effect of approximately 432.90% for shareholders who did not participate in neither the Debt Conversion nor the Subsequent Offering, while the dilutive effect of the Debt Conversion for those shareholders who participate in the Subsequent Offering based on their Subscription Rights was approximately 209.55%. Because future decision(s) to issue securities in the future will depend on numerous considerations, including factors beyond the Company's control, the Company cannot predict or estimate the amount, timing, or nature of any future issuances of debt or equity securities, including at what price or discount such issuances would be made at, or what dilutive effect such issuances would have for the Company's shareholders.

Any issuance of new Shares in connection with the exercise of incentive SRs will result in the dilution of the ownership interests of the Company's existing shareholders. As of the date of this Prospectus, there are 4,703,036 incentive Subscription Rights outstanding at a weighted average exercise price of NOK 6,5 per share. The Company may or may not grant additional incentive Subscription Rights under its 2026 Incentive Subscription Rights Plan.

In addition, the Company may in the future decide to offer additional Shares or other securities in order to: finance new capital-intensive projects, settle unanticipated liabilities or expenses for any other purposes. There is no assurance that the Company will not decide to conduct further offerings of securities in the future. Depending on the structure of any future offering, certain existing shareholders may not have the ability to purchase additional equity securities. If the Company raises additional funds by issuing additional equity securities, the holdings and voting interests of existing shareholders would be diluted.

### 3 RESPONSIBILITY STATEMENT

The Prospectus has been prepared by the Board of Directors of IDEX Biometrics ASA (the “**Board**” or the “**Board of Directors**”) to provide information in connection with the listing of the Private Placement Shares issued in the Private Placements, as described herein.

The Board of Directors accepts responsibility for the information contained in this Prospectus, and hereby declares that, to the best of our knowledge, the information contained in this Prospectus is in accordance with the facts and that the Prospectus makes no omission likely to affect its import.

The Board of Directors of IDEX Biometrics ASA

15 June 2026

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Anders Storbråten,  
*Chair*

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Annika Olsson,  
*Board member*

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Adriana Saitta,  
*Board member*

## 4 GENERAL INFORMATION

### 4.1 Approval of the Prospectus

This Prospectus has been approved by the Financial Supervisory Authority, as a competent authority under the EU Prospectus Regulation. The Financial Supervisory Authority only approves this Prospectus as meeting the standards of completeness, comprehensibility and consistency imposed by the EU Prospectus Regulation. Such approval shall not be considered as an endorsement of the issuer or the quality of the securities that is the subject of this Prospectus. An investor should make their own assessment as to the suitability of investing in the securities.

This Prospectus has been drawn up as part of the simplified prospectus regime in accordance with Article 14 of the EU Prospectus Regulation.

### 4.2 Cautionary note regarding Forward-looking Statements

This Prospectus includes “forward-looking” statements, including, without limitation, projections and expectations regarding the Group’s future financial position, business strategy, plans and objectives (the “Forward-looking Statements”). All Forward-looking Statements included in the Prospectus are based on information available to the Company, and views and assessments of the Company, as of the date of this Prospectus. Except as required by the applicable stock exchange rules or applicable law, the Company does not intend, and expressly disclaims any obligation or undertaking, to publicly update, correct or revise any of the information included in this Prospectus, including forward-looking information and statements, whether to reflect changes in the Company’s expectations with regard thereto or as a result of new information, future events, changes in conditions or circumstances or otherwise on which any statement in this Prospectus is based.

When used in this document, the words “anticipate”, “believe”, “can”, “could”, “estimate”, “expect”, “intends”, “may”, “might”, “plans”, “seek to”, “should”, “will”, “would”, or similar expressions, as they relate to the Group or its management, are intended to identify forward-looking statements. The Company can make no assurance as to the correctness of such Forward-looking Statements and investors are cautioned that any Forward-looking Statements are not guarantees of future performance. By their nature, Forward-looking Statements involve and are subject to known and unknown risks, uncertainties and/or assumptions as they relate to events and depend on circumstances that may or may not occur in the future. Because of these known and unknown risks, uncertainties, assumptions and other factors, the actual results, performance or achievements of the Company and its Subsidiaries, or, as the case may be, the industry, may materially differ from any future results, performance or achievements expressed or implied by forward-looking statements in this Prospectus. Furthermore, Forward-looking Statements are based on numerous assumptions regarding the Group’s present and future business strategies and the environment in which the Company and its Subsidiaries operate.

Prospective investors in the Shares are cautioned that Forward-looking Statements are not guarantees of future performance and that the Group’s actual financial position, operating results and liquidity, and the development of the industry in which the Group operates, may differ materially from those made in or suggested by the Forward-looking Statements contained in this Prospectus. The Company cannot guarantee that the intentions, beliefs or current expectations upon which its Forward-looking Statements are based will occur. Given the

aforementioned uncertainties, prospective investors are cautioned not to place undue reliance on any of these Forward-looking Statements.

In particular, Sections 2 and 6 of this Prospectus contain statements regarding the Group's strategy going forward.

## 5 INFORMATION CONCERNING THE SECURITIES BEING ADMITTED TO TRADING

*The April 2026 Private Placement Shares not subject to approval and publication of this Prospectus before being admitted to trading, have been issued and admitted to trading on Oslo Stock Exchange. The listing of the Unlisted New Shares is subject to the approval and publication of this Prospectus. Notwithstanding the foregoing, for the sake of completeness, this Section 5 provides information on the Private Placements as a whole.*

### 5.1 The background for, the purpose and the use of proceeds

The net proceeds from the Private Placements, which amount to approximately NOK95 million after deduction of estimated transaction costs of approximately NOK 5 million, are being used by the Company to (i) fund the commercialization phase of the Company’s business and accelerate time to profitability, (ii) repay in full and final settlement the outstanding convertible loan held by Heights Capital Management in an amount of approximately NOK 22 million, which was repaid following completion of the April 2026 Private Placement, and (iii) meet working capital needs and other general corporate purposes.

### 5.2 The April 2026 Private Placement

#### 5.2.1 Overview

The full terms and conditions of the April 2026 Private Placement are set out in Section 5.2.6. The main terms and timetable are set out in the table below.

Prior to the April 2026 Private Placement, the Company’s share capital was NOK 65,011,963 divided into 65,011,963 Shares, each with a par value of NOK 1.00. Following registration of the share capital increase in connection with the Tranche 1 Shares and the 100,000 Shares issued to a consultant on 29 April 2026 (the “Consultant Shares”) with the Norwegian Register of Business Enterprises on 6 May 2026, the Company’s issued share capital was NOK 71,513,159 divided into 71,513,159 Shares, each with a par value of NOK 1.00. Following registration of the share capital increase in connection with the Tranche 2 Shares with the Norwegian Register of Business Enterprises on 12 May 2026, the Company’s share capital was NOK 74,808,932 divided into 74,808,932 Shares, each with a par value of NOK 1.00.

Number of Tranche 1 Shares:	6,401,196
Number of Tranche 2 Shares:	3,295,773
Subscription Price per April 2026 Private Placement Share:	NOK 8.25
Number of April 2026 Private Placement Shares issued on unlisted ISIN:	4,107,910
Number of April 2026 Private Placement Shares issued on listed ISIN and not subject to approval and publication of this Prospectus:	5,589,059
Trading of the April 2026 Private Placement Shares not subject to approval and publication of this Prospectus:	From 4 May 2026
Delivery of the Tranche 1 Shares:	4 May 2026

Delivery of the Tranche 2 Shares:	7 May 2026
Trading of the Unlisted New Shares:	Expected on or about 18 June 2026
Number of Shares prior to the April 2026 Private Placement:	65,011,963 Shares, each with a par value of NOK 1.00
Number of Shares post Tranche 1:	71,513,159 Shares, each with a par value of NOK 1.00 (including 100,000 Consultant Shares registered together with the Tranche 1 Shares)
Number of Shares post Tranche 2:	74,808,932 Shares, each with a par value of NOK 1.00
Rights of the Unlisted New Shares:	The Unlisted New Shares are in all respects equal to the ordinary Shares of the Company.
Dilution:	The percentage of immediate dilution resulting from the April 2026 Private Placement for the Company's existing shareholders who did not participate in the April 2026 Private Placement is approximately 13.0%.

On 28 April 2026, the Company announced that it had successfully placed 9,696,969 new Shares (the April 2026 Private Placement Shares) at a subscription price of NOK 8.25 per Share, raising gross proceeds of approximately NOK 80 million in a private placement following an accelerated bookbuilding process conducted by Arctic Securities AS as Sole Manager and Bookrunner (the "Manager").

The April 2026 Private Placement, which represented approximately 14.9% of the Company's outstanding share capital prior to the April 2026 Private Placement, was directed towards a limited number of selected Norwegian and international investors, subject to applicable exemptions from prospectus requirements. The April 2026 Private Placement structure of the transaction inherently required a waiver of existing shareholders' preferential rights to subscribe for new Shares in favour of the subscribers in the April 2026 Private Placement. The Board considered such structure and waiver necessary and appropriate to secure timely financing for the purposes described in Section 5.1, in particular in light of (i) the time and execution risk associated with a rights issue, (ii) the prevailing market conditions and the need to take advantage of the demand observed in the pre-sounding phase, and (iii) the dilutive effect being limited by a potential Subsequent Offering. The Subscription Price in the April 2026 Private Placement was set at NOK 8.25 per April 2026 Private Placement Share, being at an approximate 25% discount compared to the closing price of NOK 11.00 of the Share on Oslo Stock Exchange on 28 April 2026 (being the trading date of the Board's resolution to carry out the April 2026 Private Placement). By reason of the foregoing, the Board has concluded that there was a sound and just basis for the deviation from shareholders' preferential rights to subscribe for the April 2026 Private Placement Shares.

The Board had in place authorizations from (i) the Extraordinary General Meeting held on 20 January 2026 to issue shares in connection with private placements (up to NOK 6,501,196 in share capital), and (ii) the Extraordinary General Meeting held on 27 March 2026 to issue shares in connection with private placements (up to NOK 7,648,466.20 in share capital).

The April 2026 Private Placement was structured in two tranches. Tranche 1 comprised 6,401,196 new Shares (the Tranche 1 Shares) issued pursuant to the authorization granted by the Extraordinary General Meeting held on 20 January 2026. Tranche 2 comprised 3,295,773

new Shares (the Tranche 2 Shares) issued pursuant to the authorization granted by the Extraordinary General Meeting held on 27 March 2026. Listing on Oslo Stock Exchange of new shares representing 20% or more of the share capital, calculated over a period of 12 months, requires the approval and publication of a listing prospectus. Of the Tranche 1 Shares, 5,589,059 Shares were issued on the Company's ordinary and listed ISIN NO0013536078 and became tradable on Oslo Stock Exchange upon delivery to the subscribers, while the remaining 812,137 Tranche 1 Shares, together with the 3,295,773 Tranche 2 Shares, were issued on a separate, non-tradable ISIN NO0013750869. The admission to trading of the Unlisted New Shares on Oslo Stock Exchange requires the approval and publication of this Prospectus in accordance with Article 3 of the EU Prospectus Regulation.

### 5.2.2 Subscription Price

The Subscription Price per Share in the April 2026 Private Placement was NOK 8.25. The Subscription Price was determined by the Company in consultation with the Manager on the basis of an accelerated bookbuilding process conducted by the Manager on 28 and 29 April 2026, and was announced through Oslo Stock Exchange's electronic information system on 29 April 2026.

The Subscription Price was equivalent to an approximate 25% discount on the closing price of NOK 11.00 of the Shares on Oslo Stock Exchange on 28 April 2026 (being the trading date of the Board's resolution to carry out the April 2026 Private Placement). The Subscription Price was wholly settled in cash.

No expenses or taxes were specifically charged to the subscribers in the April 2026 Private Placement.

### 5.2.3 Subscription

The Tranche 1 Shares were subscribed for by Arctic Securities AS, for and on behalf of, and in accordance with the authorisation from, the investors having ordered and been allocated Shares in the April 2026 Private Placement, pursuant to a subscription document dated 29 April 2026 executed following the Board's resolution on 28 April 2026.

The Tranche 2 Shares were subscribed for by Arctic Securities AS, for and on behalf of, and in accordance with the authorisation from, the investors having ordered and been allocated Shares in the April 2026 Private Placement, pursuant to a subscription document dated 8 May 2026 executed following the Board's resolution on 7 May 2026.

The total subscription amount for the Tranche 1 Shares of NOK 52,809,867 was paid in full to the designated share issue account within the payment deadline. The share capital increase associated with the Tranche 1 Shares was registered with the Norwegian Register of Business Enterprises on 6 May 2026 and disclosed the same day.

The total subscription amount for the Tranche 2 Shares of NOK 27,190,127.25 was paid in full to the designated share issue account within the payment deadline. The share capital increase associated with the Tranche 2 Shares was registered with the Norwegian Register of Business Enterprises on 12 May 2026.

#### 5.2.4 Admission to trading and dealing arrangements

The Company's Shares are listed on Oslo Stock Exchange under the ticker-code "IDEX".

The listing on Oslo Stock Exchange of the Unlisted New Shares is subject to the approval of this Prospectus by the Financial Supervisory Authority under the rules of the Norwegian Securities Trading Act. Such approval was granted on 15 June 2026.

The registrar for the Shares is DNB Bank ASA, Verdipapirservice, Dronning Eufemias gate 30, NO-0191 Oslo, Norway.

The Company has not entered into any underwriting agreement, stabilisation agreements, market making agreements or similar agreements for trading of its Shares on Oslo Stock Exchange.

#### 5.2.5 Resolutions to issue the April 2026 Private Placement Shares

At a board meeting held on 28 April 2026, the Board resolved to increase the Company's share capital with NOK 6,401,196 from NOK 65,011,963 to NOK 71,413,159 through the issuance of 6,401,196 new Shares (the Tranche 1 Shares), each share having a par value of NOK 1.00, at a Subscription Price of NOK 8.25 per Share, in the April 2026 Private Placement, pursuant to the authorization granted by the Extraordinary General Meeting held on 20 January 2026. The total subscription amount for the Tranche 1 Shares was NOK 52,809,867, of which NOK 6,401,196 represents share capital and NOK 46,408,671 represents share premium.

The April 2026 Private Placement was resolved in order to provide the Company with capital to fund the commercialization phase of its business, settle the outstanding convertible loan held by Heights Capital Management and meet working capital needs and other general corporate purposes. The Board considered the April 2026 Private Placement, including the deviation from shareholders' preferential rights, to be in the best interest of the Company and its shareholders.

The new Shares were subscribed for by Arctic Securities AS, for and on behalf of, and in accordance with the authorisation from, the investors having ordered and been allocated Shares in the April 2026 Private Placement. The existing shareholders' preferential rights to subscribe for new Shares are deviated from.

The April 2026 Private Placement Shares carry shareholder rights, including the right to dividends or other distributions that are declared, from the registration of the share capital increase in the Norwegian Register of Business Enterprises.

The estimated costs related to the April 2026 Private Placement are approximately NOK 4 million, which include fees to the Manager, the legal advisor assisting on the placement, and costs related to the preparation and publication of this Prospectus.

At a board meeting held on 7 May 2026, the Board resolved to increase the Company's share capital with NOK 3,295,773 from NOK 71,513,159 to NOK 74,808,932 through the issuance of 3,295,773 new Shares (the Tranche 2 Shares), each share having a par value of NOK 1.00, at a Subscription Price of NOK 8.25 per Share, pursuant to the authorization granted by the Extraordinary General Meeting held on 27 March 2026. The total subscription amount for the

Tranche 2 Shares was NOK 27,190,127.25, of which NOK 3,295,773 represents share capital and NOK 23,894,354.25 represents share premium.

### 5.2.6 Dilution

The dilutive effect of the issuance of the April 2026 Private Placement Shares represents an immediate dilution of approximately 13.0% for existing shareholders who did not participate in the April 2026 Private Placement.

The net asset value in the Financial Statements on 31 December 2025 was USD 1.5 million, which translates to approximately USD 0.02 per share or NOK 0.24 per share outstanding prior to the issuance of the April 2026 Private Placement Shares. The Subscription Price in the April 2026 Private Placement was NOK 8.25.

### 5.2.7 Interest of Natural and Legal Persons involved in the April 2026 Private Placement

The Company is not aware of any other interest (including conflict of interest) of any natural and legal persons involved in the April 2026 Private Placement.

## 5.3 The May 2026 Private Placement

### 5.3.1 Overview

The full terms and conditions of the May 2026 Private Placement are set out in Section 5.3.6. The main terms and timetable are set out in the table below.

Prior to the May 2026 Private Placement, the Company's share capital was NOK 74,808,932 divided into 74,808,932 Shares, each with a par value of NOK 1.00. Following registration of the share capital increase pertaining to the May 2026 Private Placement with the Norwegian Register of Business Enterprises on 4 June 2026, the Company's share capital is NOK 77,308,932 divided into 77,308,932 Shares, each with a par value of NOK 1.00.

Number of May 2026 Private Placement Shares:	2,500,000
Subscription Price per May 2026 Private Placement Share:	NOK 8.25
Number of May 2026 Private Placement Shares issued on unlisted ISIN:	-
Number of May 2026 Private Placement Shares issued on listed ISIN and not subject to approval and publication of this Prospectus:	2,500,000
Delivery of the May 2026 Private Placement Shares:	2 June 2026
Trading of the Unlisted New Shares:	Expected on or about 18 June 2026
Number of Shares prior to the May 2026 Private Placement:	74,808,932 Shares, each with a par value of NOK 1.00
Number of Shares post May 2026 Private Placement:	77,308,932 Shares, each with a par value of NOK 1.00
Rights of the Unlisted New Shares:	The Unlisted New Shares are in all respects equal to the ordinary Shares of the Company.

Dilution:	The percentage of immediate dilution resulting from the Private Placements for the Company’s existing shareholders who did not participate in neither of the Private Placements is approximately 15.7%.
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On 29 May 2026, the Company announced that it had successfully placed 2,500,000 new Shares (the May 2026 Private Placement Shares) at a subscription price of NOK 8.25 per Share, raising gross proceeds of approximately NOK 20 million in a private placement towards certain new investors.

The May 2026 Private Placement was directed towards a limited number of selected Norwegian and international investors, subject to applicable exemptions from prospectus requirements. The May 2026 Private Placement structure of the transaction inherently required a waiver of existing shareholders’ preferential rights to subscribe for new Shares in favour of the subscribers in the May 2026 Private Placement. The Board considered such structure and waiver to be appropriate. The Board noted that the May 2026 Private Placement was carried out at a subscription price of NOK 8.25 per share, which corresponded to the subscription price in the April 2026 Private Placement, was above the volume-weighted average trading price in the period following completion of the April 2026 Private Placement, and that it corresponded to the market price of the Shares at the time of the Board’s resolved to complete the May 2026 Private Placement. The May 2026 Private Placement was further directed at investors who were not existing shareholders of the Company. By reason of the foregoing, the Board concluded that there was a sound and just basis for the deviation from shareholders’ preferential rights to subscribe for the May 2026 Private Placement Shares.

The May 2026 Private Placement comprised of 2,500,000 new Shares issued pursuant to an authorization granted by the Extraordinary General Meeting held on 27 March 2026. Listing on Oslo Stock Exchange of new shares representing 20% or more of the share capital, calculated over a period of 12 months, requires the approval and publication of a listing prospectus. The May 2026 Private Placement Shares were issued on a separate, non-tradable ISIN NO0013750869. The admission to trading of the Unlisted New Shares on Oslo Stock Exchange requires the approval and publication of this Prospectus in accordance with Article 3 of the EU Prospectus Regulation.

### 5.3.2 Subscription Price

The Subscription Price per Share in the May 2026 Private Placement was NOK 8.25, equal to the Subscription Price in the April 2026 Private Placement.

No expenses or taxes were specifically charged to the subscribers in the May 2026 Private Placement.

### 5.3.3 Subscription

The May 2026 Private Placement Shares were subscribed for by Arctic Securities AS, for and on behalf of, and in accordance with the authorisation from, the investors having ordered and been allocated Shares in the May 2026 Private Placement, pursuant to a subscription document dated 29 May 2026 executed following the Board’s resolution on 28 May 2026.

The total subscription amount for the May 2026 Private Placement Shares was NOK 20,625,000 which was paid in full to the designated share issue account within the payment deadline. The share capital increase pertaining to the May 2026 Private Placement was registered with the Norwegian Register of Business Enterprises on 4 June 2026 and disclosed the same day.

#### 5.3.4 Admission to trading and dealing arrangements

The Company's Shares are listed on Oslo Stock Exchange under the ticker-code "IDEX".

The listing on Oslo Stock Exchange of the Unlisted New Shares is subject to the approval of this Prospectus by the Financial Supervisory Authority under the rules of the Norwegian Securities Trading Act. Such approval was granted on 15 June 2026.

The registrar for the Shares is DNB Bank ASA, Verdipapirservice, Dronning Eufemias gate 30, NO-0191 Oslo, Norway.

The Company has not entered into any underwriting agreement, stabilisation agreements, market making agreements or similar agreements for trading of its Shares on Oslo Stock Exchange.

#### 5.3.5 Resolutions to issue the May 2026 Private Placement Shares

At a board meeting held on 28 May 2026, the Board resolved to increase the Company's share capital with NOK 2,500,000 from NOK 74,808,932 to NOK 77,308,932 through the issuance of 2,500,000 new Shares, each share having a par value of NOK 1.00, at a Subscription Price of NOK 8.25 per Share, in the May 2026 Private Placement, pursuant to the authorization granted by the Extraordinary General Meeting held on 27 March 2026. The total subscription amount for the May 2026 Private Placement Shares was NOK 20,625,000, of which NOK 2,500,000 represents share capital and NOK 18,125,000 represents share premium.

The May 2026 Private Placement was resolved in order to provide the Company with capital to fund the commercialization phase and to accelerate the time to profitability, working capital needs and other general corporate purposes. The Board considered the May 2026 Private Placement, including the deviation from shareholders' preferential rights, to be in the best interest of the Company and its shareholders.

The new Shares were subscribed for by Arctic Securities AS, for and on behalf of, and in accordance with the authorisation from, the investors having ordered and been allocated Shares in the May 2026 Private Placement. The existing shareholders' preferential rights to subscribe for new Shares are deviated from.

The May 2026 Private Placement Shares carry shareholder rights, including the right to dividends or other distributions that are declared, from the registration of the share capital increase in the Norwegian Register of Business Enterprises.

The estimated costs related to the May 2026 Private Placement are approximately NOK 1 million, which include fees to the Manager, the legal advisor assisting on the placement, and costs related to the preparation and publication of this Prospectus.

### 5.3.6 Dilution

The dilutive effect of the issuance of the Private Placement Shares (i.e. both the April 2026 Private Placement Shares and the May 2026 Private Placement Shares) represents an immediate dilution of approximately 15.7% for existing shareholders who did not participate in neither the April 2026 Private Placement nor the May 2026 Private Placement.

The net asset value in the Financial Statements on 31 December 2025 was USD 1.5 million, which translates to approximately USD 0.02 per share or NOK 0.24 per share outstanding prior to the issuance of the May 2026 Private Placement Shares. The Subscription Price in the May 2026 Private Placement was NOK 8.25.

### 5.3.7 Interest of Natural and Legal Persons involved in the May 2026 Private Placement

The Company is not aware of any other interest (including conflict of interest) of any natural and legal persons involved in the May 2026 Private Placement.

## 5.4 Shareholders' rights relating to the Private Placement Shares

The Company has one class of Shares, and all Shares carry equal rights as set out in Section 4-1 (1), first sentence of the PLCA. The Shares are registered in the VPS and carry the securities identification code ISIN NO0013536078.

The Private Placement Shares are in all respects equal to the existing Shares of the Company.

The Shares are issued in NOK and are quoted and traded in NOK at the Oslo Stock Exchange.

The rights attached to the Private Placement Shares are the same as those attached to the Company's existing Shares. The holders of the Private Placement Shares will be entitled to dividend from the date of registration of the respective share capital increases in the Company Registry. There are no particular restrictions or procedures in relation to the distribution of dividends to shareholders who are resident outside Norway, other than an obligation on part of the Company to deduct withholding tax as further described in Section 13.

Pursuant to the PLCA, all shareholders have equal rights to the Company's profits, in the event of liquidation and to receive dividend, unless all the shareholders approve otherwise. Please see Section 11 on more details concerning the rights attached to the Shares and issues regarding shareholding in a Norwegian Public Limited Company.

The Private Placement Shares have, and the Unlisted New Shares will following approval and publication of this Prospectus have, the same VPS registrar and the same ISIN number as the Company's existing Shares.

## 5.5 Lock-up

No lock-up agreements have been entered into in connection with the Private Placement Shares.

## 5.6 Expenses

The costs related to the Private Placements and this Prospectus are estimated to approximately NOK 5 million, which include fees to the Manager, the legal advisor assisting on the placement and costs related to the preparation and publication of this Prospectus.

No expenses will be charged to the investors by the Company in connection with the listing of the Unlisted New Shares.

### **5.7 Advisors**

Legal counsel, Advokatfirmaet Selmer AS, Ruseløkkveien 14, P.O. Box 1324 Vika, NO-0112 Oslo, Norway, served as the Company's legal advisor in connection with the Private Placements.

### **5.8 Jurisdiction and choice of law**

The Private Placement Shares will be issued in accordance with the rules of the PLCA.

This Prospectus shall be governed by and construed in accordance with Norwegian law. Any dispute arising out of, or in connection with, this Prospectus shall be subject to the exclusive jurisdiction of Oslo District Court.

### **5.9 Interest of natural and legal persons involved in the Private Placements**

There is no interest of any natural and legal persons involved in the Private Placements, including any conflict of interest, that is material to the Private Placements.

### **5.10 Other issuances of Shares in the Company in the last 12 months, which issuances have not been covered by other prospectuses**

#### **5.10.1 Overview**

The Company has during the 12 months preceding the date of this Prospectus, issued a number of Shares representing less than 20% of the number of outstanding Shares in the Company, calculated over a period of 12 months. Pursuant to Article 3 of the EU Prospectus Regulation, listing on Oslo Stock Exchange of new Shares in excess of 20% of the number of outstanding Shares in the Company, calculated over a period of 12 months, requires the issuance of a listing prospectus.

Issuances of Shares over the preceding 12 months, representing less than 20% of the outstanding number of Shares in the Company, are described and detailed in this Prospectus in order for such preceding issuances of shares already listed to not be included in future calculations of the above-mentioned 20%-limit, as long as any such issuance is within the applicable 12 months period, pursuant to Article 1 (5) (a) of the EU Prospectus Regulation.

Consequently, the issuances of Shares in the Company over the preceding 12 months which have benefited from the exemption mentioned above, is in this Section 5.9 described and detailed so as to be excluded from future calculations of the applicable 20%-limit of Article 1 (5) (a) of the EU Prospectus Regulation.

Note: The Company's shares were consolidated 100:1 on 4 July 2025. Unless stated otherwise, share numbers and per share amounts as of earlier dates have been adjusted to reflect the consolidation.

## 5.10.2 Private placement in December 2025

### 5.10.2.1 Overview

On 5 December 2025, the Company announced the successful completion of a private placement of new shares in the Company (the “December 2025 Private Placement”), raising gross proceeds of NOK 22 million through the issuance of 7,333,333 new shares at a subscription price of NOK 3 per share.

The December 2025 Private Placement was divided into two tranches. Tranche 1 consisted of 5,690,970 new shares issued pursuant to an authorization granted to the Board by the general meeting held on 14 August 2025. Tranche 2 consisted of 1,642,363 new shares resolved issued by the Company’s extraordinary general meeting held on 20 January 2026.

The net proceeds from the December 2025 Private Placement were to be used to accelerate time to profitability, working capital needs, as well as capital expenditures and other general corporate purposes.

### 5.10.2.2 Subscription Price

The subscription price in the December 2025 Private Placement was NOK 3.0 per share.

### 5.10.2.3 Subscription

The shares in the December 2025 Private Placement were subscribed for by investors pursuant to subscription agreements entered into with the Company

### 5.10.2.4 Payment for and delivery of the Board Shares

The subscription amount for the shares issued in tranche 1 was paid in full within the agreed payment deadline. The share capital increase pertaining to tranche 1 was registered with the Norwegian Register of Business Enterprises 15 December 2025, and the shares were delivered to the investors’ VPS accounts and became tradable on Oslo Stock Exchange following day.

The shares in tranche 2 were issued following approval by the extraordinary general meeting and registration of the related share capital increase with the Norwegian Register of Business Enterprises 30 January 2026.

### 5.10.2.5 Resolutions to issue the Board Shares

The issuance of the tranche 1 shares was resolved by the Board pursuant to the authorization granted by the general meeting held on 14 August 2025.

The issuance of the tranche 2 shares was resolved by the extraordinary general meeting held 20 January 2026.

### 5.10.2.6 Dilution

The ownership dilution for the other shareholders was 11.41%.

### 5.10.2.7 Interest of Natural and Legal Persons involved in the in the Board Placement

Certain primary insiders and close associates participated in the December 2025 Private Placement.

In tranche 1 of the December 2025 Private Placement, K-konsult AS, a company closely related to Morten Opstad (Chair of the Board at the time of completion of the December 2025 Private Placement), subscribed for 83,333 shares. Morten Opstad also subscribed personally for 100,000 shares.

Pinchcliffe AS, a company closely related to the Anders Storbråten (previously the Company's CEO and CFO, now the Chair of the Board), subscribed for 50,000 shares in tranche 1.

Following approval of tranche 2 by the extraordinary general meeting held on 20 January 2026, Pinchcliffe AS subscribed for 616,667 shares. Following completion of tranche 2, Anders Storbråten and close associates held 12,335,515 shares, representing approximately 18.97% of the outstanding shares and voting rights in the Company.

Except for the participation described above, the Company is not aware of any interests, including conflicting interests, of natural or legal persons involved in the December 2025 Private Placement that are material to the issue.

## 6 THE COMPANY AND ITS BUSINESS

Unless otherwise indicated by a footnote reference to a third-party source, the information in this chapter represents the Company's own assessments and beliefs, including any statements regarding market position or competitive strengths.

### 6.1 Principal Activities

IDEX is a global technology company in biometric authentication solutions for smart cards, offering secure and convenient solutions for payments, access control, and digital identity. Through its patented and proprietary sensor technologies, integrated circuit designs, and software, IDEX makes what it considers unique and innovative biometric solutions, delivering secure, fast and seamless user experiences to customers worldwide. IDEX partners with leading card manufacturers, technology companies and payment networks, bringing solutions to the market. In the Company's view, the leading partners include among others card manufacturers with certification with Mastercard and/or VISA, and card manufacturers producing solutions with FIDO2 standards.

IDEX's flexible technology platform supports a wide range of applications and use cases. Together with its partners, IDEX provides end-to-end solutions to partners, banks and other organizations seeking to launch their own biometric cards for access, payment or to support other authentication needs.

IDEX Biometrics ASA is the Group parent, headquartered in Oslo, Norway. The Group also has a wholly-owned operating subsidiary in the United Kingdom, IDEX Biometrics UK Ltd, which provides engineering, supply-chain administration and customer service activities to the parent. The Group's two former U.S. subsidiaries, IDEX Biometrics Holding Company Inc. and IDEX Biometrics America Inc., discontinued operational activities in the fourth quarter of 2025 and were dissolved in early 2026. All intellectual property, customer agreements and manufacturing-partner arrangements are held by the parent.

#### 6.1.1 Fingerprint authentication technology

IDEX's technology leverages the unique biological markers of a person's fingerprint to confirm their identity through a seamless 'handshake procedure' with payment terminals, access readers or mobile phones. By eliminating the need for passwords and pins, the Company's solution provides a more convenient and secure way to verify identity.

IDEX's technology builds on an on-card authentication approach which the Company believes provides improved security, privacy, and seamless user experience compared to authentication systems requiring communication with external data sources. IDEX has authentication technology capturing the unique patterns of fingerprints. Once the fingerprint is captured by the sensor, all sensitive data is transformed into a digital format, encrypted and saved onto the secure element for full security. IDEX proprietary algorithms instantly analyses fingerprint authenticity.

The IDEX technology solution is software-defined. The solution enables system integrators to build secure and low-cost systems based on IDEX technology.

IDEX's software ranges from low level sensor imaging and liveness scans; to biometric algorithms for matching, onboarding and risk-based authentication; and ultimately card operating systems and applications that define the entire card platform, user experience and transaction.

IDEX offers comprehensive biometric platform solutions, with proprietary software and card operating capabilities. This enables the Company to support additional market verticals, expand its target markets, and create new growth opportunities.

### 6.1.2 Smart cards and applications technology

A smart card can be described as a compact microelectronic system, generally with the dimensions of a credit card or driver’s license, in which one or more embedded integrated circuits (“ICs”) enable secure storage, processing, and communication of encrypted data. The IDEX biometric card solutions include the full system of hardware and software. The Secure Element of the card securely stores the digital biometric template and enables initiation and managing of the biometric authentication to unlock the credential exchange. The IDEX biometric system acquires fingerprint data, manages biometric processing, and ensures end-to-end encryption.

IDEX’s fingerprint authentication solutions are applicable for digital authentication of digital access cards and payment cards, according to FIDO2 standards and Mastercard and Visa certifications respectively. IDEX’s solutions leverage software integrated in the sensor, including a JavaCard card operating system and Java-based applications complying with the standards of GlobalPlatform, an independent standards body for secure channel communications and use of cryptographic data.

IDEX’s card platform, IDEX Pay and IDEX Access, includes full solutions rather than a single fingerprint sensor. By offering a complete biometric card solution, the Company’s technology stack defines the user experience and enables IDEX to take a solution’s approach to address a range of applications from payment to digital ID.

### 6.1.3 The strategy of IDEX

The solution addresses evolving customer and end-user requirements by leveraging continuous advances in secure technologies, innovative design, and high-performance capabilities. Since its founding, the Company has focused on research and development to drive growth. IDEX has biometric authentication technology ready for commercialization and is in active dialogue with target customers to increase sales from its current low volumes.

IDEX’s competitive advantage stems from its broad and substantive intellectual property portfolio, expertise across various domains, and integrated systems engineering approach. As of 31 December 2025, the Company held approximately 250 patents issued and pending worldwide, covering areas such as biometric sensor design, ASICs, signal and data processing, and a broad range of solution features and functionalities.

The core competencies of IDEX are characterized by deep domain expertise and a multi-disciplined, systems engineering approach, and build on organizational strengths in the following domains: biometric imaging and processing, sensor architectures, integrated circuit design, materials, manufacturing, and packaging, algorithm, firmware, and software development, encryption technologies, NFC and power management and industrial design.

In Q1 2025, the Company conducted a strategic review, resulting in an updated strategy and business plan, as announced on 11 March 2025. As a result, IDEX will focus on accelerating new initiatives within Access, with the objective to accelerate the time to profitability, and

optimize the cost structure. The updated strategy includes prioritizing customers which IDEX can deliver full products within the Company’s Access portfolio, rather than one of its components, and scaling down underutilized administration operations and development on complex products catered to smaller product markets.

IDEX continues to support its partners and anticipate that some of its long-standing efforts in building up the IDEX Pay market will materialize. Business continuity remains a top priority, targeting a lower, streamlined cost base to accelerate the path to profitability.

With full control over the product and customer journey, IDEX will focus on bringing the IDEX Total Access Card, in the Company’s view a leading Access biometric product, which combines logical and physical access capabilities to the market. This will be a biometric multiuse card following FIDO2 standards. The card does not require pin-code, passwords and two-factor authentication, due to the utilization of the IDEX biometric fingerprint authentication.

An important element of IDEX’s strategy is the development and use of strategic partnerships, intended at extending the scope of the integration of its Platform solution approach, enhancing its value proposition, and potentially accelerating the adoption of fingerprint authentication and demand for its platform solutions approach.

#### 6.1.4 IDEX product solutions

IDEX biometric software platforms; IDEX Pay and IDEX Access, are built on the same biometric platform, serving two different markets. The solution can be layered with different applets to provide new functions and capabilities supporting payment, crypto wallets, and other digital authentication solutions such as digital and physical access. The operating system developed by IDEX allows the customers to provide their own customized applet for application specific functions.

IDEX has launched both its IDEX Pay and IDEX Access solutions to the market and is currently preparing for further scaling of biometric payment and access cards with several partners.

##### 6.1.4.1 Complete Biometric Smart Card Solutions

IDEX has developed a complete solution for the manufacturing of fully functional biometric smart cards. The hardware is based on the IDEX-Infineon reference platform. The complete solution adds elements of proprietary software, including IDEX’s JavaCard operating system, special-purpose Java applets, biometric algorithms, and enrolment solutions. The Company believes that its expanding capabilities in software development have the potential to meaningfully add to the Company’s value proposition, broadening customer engagements and increasing revenue.



##### 6.1.4.2 IDEX Pay complete solution for card manufacturers

IDEX Pay is a manufacturer-agnostic end-to-end biometric smartcard solution, providing all the necessary biometric performance, functionality and security certifications required by payment schemes such as Mastercard and Visa. It enables the Company’s customers and partners to take their own card manufacturing processes and complete a fast-track certification for biometrics card production.

The IDEX Pay biometric solution is offered with a suite of fingerprint registration methods to enable issuers to deploy turnkey biometric activation and on-boarding solutions allowing user to enroll via their smartphone, with a dedicated device at home, in a branch or at Point of Sale (PoS).



*Our enrolment solutions enable the creation of a user fingerprint template, which is encrypted and stored only on the smart card, never in the cloud.*

### 6.1.5 Regulatory development

Since IDEX last audited financial statements as of and for the year ended 31 December 2025, published on 30 April 2026, there has not been any regulatory changes deemed material by IDEX regarding the environment which the Company's operations or products find themselves.

## 6.2 Principal Markets

The Company has identified three main verticals with an accelerating need for biometric identity solutions: banking and payment, enterprise security and public services. IDEX leverages its biometrics technology platform to offer decentralized authentication solutions across payments and access control.

As the market matures and technology evolves, IDEX expects the solution for different use cases to converge. The IDEX technology can already be seen in solutions that combine physical and digital access. The ability to attach attributes related to ID and health records are emerging. Fiat and digital currencies could co-exist on the same card, and there are many other examples.

### 6.2.1 Payment

The market for biometric payment cards is evolving in stages, with affluent consumers taking the role of early adopters. A product segment related to this is the metal card market of more than 40 million cards/year and a double-digit annual growth<sup>2</sup>. As the IDEX biometric solution expands beyond metal and into the traditional market of PVC cards, the Company expects that economy of scale will drive prices down and allow for biometric card services to become ubiquitous.

The global market for chip enabled payment cards is currently more than nearly 3 billion cards annually and is estimated to be greater than the 12 billion EMV cards in circulation today<sup>3</sup>. The growth in the markets is driven by the rising adoption of contactless payments, increased use of digital payments and growing e-commerce.

The payment market is heavily regulated, with standardization and certifications requirements. Initiatives by EMVCo and its members are well under way to set further industry standards, which should accelerate adoption of biometric smart cards.

<sup>2</sup> ABI Research (<https://www.abiresearch.com/blog/metal-payment-cards-market>) and Research and Markets (<https://finance.yahoo.com/news/premium-metal-payment-cards-market-082900521.html>)

<sup>3</sup> ABI Research, Smart Card Technologies, Q1 2024; EMVCo Report Aug 2023

### 6.2.2 Access Control

Investments in enterprise security continue to grow at a double-digit rate and biometric technologies are quickly becoming necessities in solutions targeting access control and identity management. With growing cyber security threats, and higher potential liabilities, enterprises are stepping up their efforts to authenticate every person they let into their systems and onto their premises.

IDEX believes that on-card biometric authentication is a highly secure and convenient solution for multi factor authentication. It is practically and economically efficient and reduces the risk for cloud-based data threats putting the user in total control of their own digital identity. In addition, the card form factor is well known and accepted and can in practice also function as an employee identity badge and be visibly worn.

In compliance with reinforced cybersecurity and data privacy regulations, biometric identity solutions protect assets and secure access for enterprises, governments, and individuals, by removing the need for PINs and passwords. Biometric authentication cards enable decentralized biometric identification and meet the demand for secure identity solutions with use cases for biometric access solutions expanding. With the global cost for cybercrimes expected to reach USD 12 trillion by 2025<sup>4</sup>, the Company believes this has become one of the highest priorities for CISO's and other decision makers.

### 6.2.3 Customers and Business go-to market model

Customers of IDEX are manufacturers of payment cards, access cards, and other products using fingerprint sensors as the key to prove identity. The Company's customers are part of a large ecosystem with a multiparty supply chain to reach the final customer. Payments and access are separate ecosystems albeit with similarities in the cards' appearance and components. IDEX's engagement strategy is to enable the ecosystems and enter into business relationships and implement go-to-market models tailored to the respective value chains.

The IDEX go-to-market strategy is scalable with a nimble structure effectively serving the global market. IDEX sells its products and solutions directly to manufacturers or enterprises and in some cases through distributors and resellers. Customers of IDEX are smart card manufacturers and system integrators of the Company's hardware and software biometric technologies.

## 6.3 Organization

### 6.3.1 Research and Development

The Group's research and development activities have since 2018 been conducted primarily in the United Kingdom and the United States. During the second quarter of 2024, IDEX concentrated its research and development activities to its facility in the United Kingdom. As of 31 December 2025, the Group had an engineering staff of 15 employees and five individual contractors. As of 31 December 2024, the numbers were 22 employees and four individual contractors.

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<sup>4</sup> Forrester 2025 Predictions report (<https://securitybrief.co.nz/story/cybercrime-to-cost-12-trillion-by-2025-says-forrester>)

The Company’s verticalized approach to product development covers the entire biometric smartcard technology stack from high-level solution and system architectures, through secure biometric algorithms and software, down to the sensor and silicon hardware.

### 6.3.2 Manufacturing and Supply Chain

IDEX operates with an asset light, fabless business model, leveraging external manufacturing partners to produce, assemble and test products. The majority of the Company’s card manufacturing partners are present in both payment and access.

IDEX’s operational strategy is to maximize efficiency and cost competitiveness, achieved by using industry standard design processes, incorporation of verified high-volume components and materials, and outsourcing of manufacturing to partners with established production processes. IDEX is consequently able to focus on its core competencies, while minimizing capital expenditures and maximizing flexibility and efficiencies. IDEX’s solution is developed and managed in accordance with the WEEE directive, following the supply chain policies and audit requirements of the IDEX ESG policy<sup>5</sup>.

IDEX currently relies on TSMC, a leading producer of semiconductor wafers, as the sole source of wafers for the Company’s proprietary ASICs<sup>6</sup>. The Company relies on a limited number of providers of semiconductor packaging, design, and test services, mainly Amkor Technology, Inc., a major provider of outsourced semiconductor assembly and test services.<sup>7</sup>

IDEX further develops the production test solutions for use by its assembly and test partners. To accelerate the development of future mass production test solutions for its products, IDEX has invested in sophisticated test equipment which allows for production test routines to be fully verified in-house, prior to installation on production lines at partners’ facilities. This reduces cycle time, engineering support, and costs.

IDEX selects its manufacturing partners based on a comprehensive supplier capability analysis to meet the high quality and reliability standards required.

IDEX’s engineers and supply chain personnel work closely with manufacturing and supply chain partners to increase yield, reduce manufacturing costs, improve product quality, and ensure that component sourcing strategies are in place to support the Company’s manufacturing needs.

IDEX selects customers – card manufacturing partners – based on their card material policy with the criteria of being able to produce and transition towards r-PVC. IDEX’s metal card partners are considered based on their environmental policies including recycling readiness.

IDEX believes its fabless manufacturing model enables the Company to focus its resources and expertise on the design, development, commercialization and support of its products. IDEX also believes this manufacturing model provides the flexibility required to grow the Company’s business and quickly respond to new market opportunities and shifts in customer demand. It also simplifies the scope of the Company’s operations and administrative processes and significantly reduces the Company’s working capital requirements.

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<sup>5</sup> Waste Electrical and Electronic Equipment; EU Directive

<sup>6</sup> <https://www.counterpointresearch.com/insights/global-semiconductor-foundry-market-share/>

<sup>7</sup> <https://www.thebusinessresearchcompany.com/report/outsourced-semiconductor-assembly-and-testing-global-market-report>

### 6.3.3 Intellectual Property

IDEX's intellectual property rights cover individual inventions and complete biometric systems ranging from measurement principles, algorithms, sensor design, and system solutions. The extensive patent portfolio consisted of approximately 250 patents (issued and pending) globally as of 31 December 2025. The patent portfolio is a critical enabler of IDEX's strategy and competitive positioning. IDEX maintains a program designed to identify technology appropriate for patent and trade secret protection, and files patent applications in the United States and certain other countries for inventions that are considered significant. IDEX continuously seeks to protect aspects of its technology that may provide significant competitive advantage.

Although the Company's business is not materially dependent upon any single intellectual property right, the Company's intellectual property rights and the products made and sold under them, taken as a whole, are significant elements of IDEX's business and its ability to compete. The Company relies on patents, trademark and copyright laws, trade secret protection efforts, contractual terms, and confidentiality agreements to protect its intellectual property rights. In addition, IDEX requires employees and consultants to execute appropriate non-disclosure and proprietary rights agreements. These agreements acknowledge IDEX's exclusive ownership of intellectual property developed for, and by, the Company, requiring confidential treatment of all proprietary information.

The wordmark "IDEX," "IDEX Biometrics", the IDEX logo, and the brand name TrustedBio are registered trademarks of, and owned by, IDEX Biometrics ASA.

## 6.4 Business progress, recent trends and outlook

IDEX integrates fingerprint authentication into smart cards, leveraging its expertise in biometric fingerprint technologies. The Company's focus on research and development has enabled it to evolve from a component supplier to a provider of complete comprehensive biometric solutions for card-based fingerprint sensing. The Company believes this differentiated approach provides IDEX with sustainable competitive advantages, and its solutions are particularly well-suited for smart cards, which present unique challenges in terms of sensing area, performance requirements, and power limitations. IDEX believes that no major hardware development is necessary at this stage, and adaption to various markets can be achieved through software development.

Since 1 January 2026 and up to the date of this Prospectus, the following trends have been observed. The previously announced potential private placement directed at ID Centric (a leading APAC biometric ID solutions provider) was, by mutual agreement between the parties, not completed. The Company and ID Centric have indicated that they will continue good faith negotiations with a view to entering into a commercial partnership regarding the purchase of sensors. As of the date of this Prospectus, no definitive agreement has been entered into. Inventory levels remain elevated as demand for biometric cards has fallen short of expectations in prior periods, though existing inventory is expected to be utilised to fulfil current and near-term customer orders. The Company does not manufacture products directly and no material changes in production capacity or supply chain conditions have been observed since 31 December 2025. Monthly net cash burn is approximately NOK 5 million, reflecting the significantly reduced cost base, and is expected to increase moderately as the Company builds

its commercial organization. No material changes in the pricing of the Company's products have occurred since 31 December 2025.

Over the past few years, IDEX has concentrated on developing biometric payment card solutions, and IDEX Pay, has been certified by Mastercard and Visa. With product development for payment cards now completed, the Company can deliver these products at a global scale via its manufacturing partners.

Going forward, IDEX will intensify its efforts on IDEX Access, and introduce the IDEX Total Access card. With this card, the Company expects to accelerate revenues with a ready-to-go product reducing the reliance on third-party dependencies.

The Company has reduced staff relating expenses and other costs, resulting in substantially lower operating expenses (Opex)<sup>8</sup>. The gross margin and Opex numbers in the fourth quarter of 2024 were impacted by impairment of goodwill.

In 2021, IDEX proactively placed orders with its suppliers in anticipation of customer demand. As demand for biometric cards has fallen short of expectations, inventory levels remain elevated, though existing inventory is expected to support both payment and access products going forward.

Quarterly sales, inventory, opex	2024	2024	2024	2024	2025	2025	2025	2025
	First	Second	Third	Fourth	First	Second	Third	Fourth
<i>Amounts in USD 1,000</i>	quarter	quarter	quarter	quarter	quarter	quarter	quarter	quarter
Product sales in the quarter	372	275	54	(1)	80	81	-	69
Cost of materials, net of inventory change	237	233	28	1 186	86	57	8	458
Gross margin	36%	15%	48%	na	-8%	30%	na	Na
Inventory at the end of the quarter	6 428	6 308	6 405	5 548	5 512	5 549	5 645	5 682
Total operating expenses, excluding cost of materials, and excl. amortization, depreciation and impairment	5 715	5 027	4 455	3 347	2 994	2 929	1 841	1 931

While the business outlook for 2026 is moderate, the Company considers the outlook to be favorable in the longer term, based on the following overarching trends.

IDEX addresses payment and access card markets that are large and well-established, with exposure to mega-trends as trusted identity regulatory mandated priority in payments and access for public and private sector of banks, governments, and enterprises. There is an increasing demand for secure identity verification and security, as well as for convenient multi factor authentication solutions. The Company believes that cards equipped with IDEX technology deliver stronger security and enhanced convenience for the card holder, than what conventional cards offer.

The increasing reliance on online storage of credentials and personal data has created new vulnerabilities, exposing individuals, enterprises, and society to emerging threats. The escalating costs of cybercrimes, fueled by advancements in AI and deep fake technologies, underscore the urgent need for effective solutions. IDEX believes this trend presents a

<sup>8</sup> In the table, operating expenses excluding cost of materials and excluding amortization, depreciation and impairment

significant opportunity, and that its solution addresses the growing concern for individual identity, authentication and integrity.

Even though the company considers the above mentioned overarching trends to be favorable, there is still significant uncertainty in regard to how quickly, and to what size, which they will materialize and impact the operations going forward.

### 6.5 Material contracts outside the ordinary course of business

During the last two calendar years and up until the date of this Prospectus, neither IDEX nor any Group company, has entered into any material contracts outside of the ordinary course of business.

### 6.6 Regulatory disclosures

In addition to annual and interim reports, and associated announcements, the Company has made the following public disclosures pursuant to the requirements of the Norwegian Securities Trading Act and the Market Abuse Regulation, over the last 12 months that are relevant as of the date of this Prospectus:

#### Capitalization issues and other corporate actions

Date	Title	Description
18 March 2025	IDEX Biometrics ASA: Results of the exercise of Warrants A	A total of 17,258 Warrants A were exercised, resulting in an aggregate subscription for 17,258 new shares in the Company, each Warrant A having an exercise price of NOK 0.15.
21 March 2025	IDEX Biometrics ASA: Notice of extraordinary general meeting on 11 April 2025	An extraordinary general meeting would be held in the Company on 11 April 2025 to consider and resolve reduction of share capital by reduction of the shares' par value, share capital increase by conversion of debt, subsequent offering, share consolidation, amendment of convertible bonds and Board authorizations to issue new shares.
11 April 2025	IDEX Biometrics ASA: Extraordinary general meeting held on 11 April 2025	An extraordinary general meeting had been held on 11 April 2025 which had approved and resolved all resolutions proposed in the notice to the meeting, inter alia, reduction of share capital by reduction of the shares' par value, share capital increase by conversion of debt, subsequent offering, share consolidation, amendment of convertible bonds and Board authorizations to issue new shares.

30 April 2025	IDEX Biometrics ASA: Notice of annual general meeting on 21 May 2025	The annual general meeting would be held in the Company on 15 May 2025 at 12:00 hours as an online meeting.
5 May 2025	IDEX Biometrics ASA: Results of the exercise of Warrants B	A total of 36,767 Warrants B were exercised, resulting in an aggregate subscription for 36,767 new shares in the Company, each Warrant B having an exercise price of NOK 0.15.
12 May 2025	IDEX Biometrics ASA: Annual General Meeting agenda update	Reference is made to the announcement on 30 April 2025 regarding the notice of the annual general meeting on 21 May 2025. A new agenda item 15, regarding an advisory vote on the Remuneration Report, is added to the notice.
20 May 2025	IDEX Biometrics ASA: Nomination Committee proposal to the 2025 Annual General Meeting	The Nomination Committee of IDEX Biometrics ASA proposes that Morten Opstad, Annika Olsson and Adriana Saitta, all current board members and European residents and nationals, form the new board of directors, with Morten Opstad serving as the Chair. The proposal is that they continue for a new term of two years.
21 May 2025	IDEX Biometrics ASA: Approved prospectus – 21 May 2025	The listing of the Debt Conversion Shares, the Subsequent Offering and the listing of the Offer Shares remain subject to approval of a prospectus (“Prospectus”) by the Financial Supervisory Authority of Norway (“FSA”), and the subsequent publication of such Prospectus by the Company
21 May 2025	IDEX Biometrics ASA: First quarter 2025 report	On 11 March 2025 IDEX Biometrics announced a new strategy with a fundamental shift in how the company would take its unique technology and products to market New CEO appointed – Anders Storbråten. The company secured a new debt facility of NOK 30 million, converted to shares Heights convertible bond renegotiated and amended Range of operational improvement initiatives under way - target quarterly run rate OPEX from end Q3 2025 in the range of \$1.5-1.7 million.

21 May 2025	IDEX Biometrics ASA: Annual general meeting held on 21 May 2025	All resolutions were passed as proposed in the notice and agenda update for the meeting.
22 May 2025	IDEX shares as board remuneration; Primary insider disclosure - 22 May 2025	One board member took part of the board remuneration in shares, and 5,412,932 new shares will be issued when the share capital has been paid in
6 June 2025	IDEX Biometrics ASA: Final result of the Subsequent Offering	Reference is made to the stock exchange notice from IDEX Biometrics ASA (the "Company") on 21 May 2025 regarding the commencement of the subscription period (the "Subscription Period") in the subsequent offering (the "Subsequent Offering") consisting of up to 600,000,000 new shares (the "Offer Shares") in the Company at a subscription price of NOK 0.01 per share ("Offer Price"). The Subscription Period commenced on 22 May 2025 and expired on 5 June 2025.
17 June 2025	IDEX Biometrics ASA: Registration of share capital increase - 17 June 2025	The share capital increase has duly been registered in the Norwegian Register of Business Enterprises. Following the share capital increase, the Company's share capital is NOK 44,316,309.99 divided into 4,431,630,999 shares, each with a nominal value of NOK 0.01.
18 June 2025	IDEX Biometrics ASA - Updated key information relating to share consolidation and change of ISIN	Share consolidation ratio: 100 old shares give 1 new share
28 June 2025	IDEX Biometrics appoints new Chief Financial Officer	Anders Storbråten, existing Chief Executive Officer, will also assume the role as Chief Financial Officer, as of the effective date of Kristian Flaaten resignation
1 July 2025	Registration of share capital increase in IDEX Biometrics - 1 July 2025	The share capital increases have been registered in the Norwegian Register of Business Enterprises. Following the share capital increases, the Company's share capital is NOK 47,364,256.00 divided into 4,736,425,600 shares, each with a nominal value of NOK 0.01

21 July 2025	Change in Financial Calendar - 21 July 2025	The company informs that the publication of the quarterly report for the second quarter of 2025 is postponed from the originally scheduled date to Wednesday, August 27, 2025
21 July 2025	IDEX Biometrics ASA - Fully Underwritten Private Placement successfully placed - 21 July 2025	The Private Placement has been successfully completed, raising gross proceeds to the Company of NOK 30,000,000, through the issuance of 9,090,909 Offer Shares at a subscription price per Offer Share of NOK 3.30 (the "Offer Price").
24 July 2025	IDEX Biometrics ASA: Notice of extraordinary general meeting on August 14, 2025	IDEX Biometrics ASA will hold an extraordinary general meeting ("EGM") on Thursday 14 August 2025 at 12.00 am CEST as an online meeting.
29 July 2025	SAVYINT Named First Official Technology Partner for IDEX's Next-Gen Access Cards	IDEX Biometrics ASA today announced its first official technology partner agreement with Savyint Group, a leading digital identity and trust services provider in Vietnam
29 July 2025	IDEX Biometrics ASA: Registration of share capital increase - 29 July 2025	The share capital increase of tranche 1, 4,731,594 shares, has duly been registered in the Norwegian Register of Business Enterprises. Following the share capital increase, the Company's share capital is NOK 52,095,850.00 divided into 52,095,850 shares, each with a nominal value of NOK 1.00
14 August 2025	IDEX Biometrics ASA: Extraordinary general meeting held on 14 August 2025	IDEX Biometric ASA held an extraordinary general meeting on 14 August 2025. All resolutions were passed as proposed in the notice and agenda update for the meeting.
22 August 2025	Registration of share capital increase in IDEX Biometrics 22 August 2025	The share capital increase of tranche 2, 4,813,857 shares, has duly been registered in the Norwegian Register of Business Enterprises. Following the capital increase, the Company's share capital is NOK 56,909,707.00 divided into 56,909,707 shares, each with a nominal value of NOK 1.00

27 August 2025	IDEX Biometrics ASA: First half 2025 report	On 27 August 2025 IDEX Biometrics published its financial results for the first half and second quarter of 2025. Showing a significant reduction of 52% in costs on a year-on-year basis.
29 September 2025	IDEX Biometrics ASA: Approved prospectus - 29 September 2025	Announcement of approved prospectus in regard to the private placement announced 21 July 2025.
10 October 2025	IDEX Biometrics, Hitachi Payment Services, and Airtel Payments Bank Launch India's First RuPay Biometric Payment Card at Global Fintech Fest	IDEX Biometrics announced the launch of India's first RuPay biometric payment card, in collaboration with Hitachi Payment Services and Airtel Payments Bank.
13 November 2025	IDEX Biometrics ASA: Third Quarter 2025 Report	IDEX Biometrics published their Q3 interim report showing continued decrease in cost-base.
15 December 2025	IDEX Biometrics ASA: Registration of share capital increase	The share capital increase of tranche 1, 5,690,970 shares, has duly been registered in the Norwegian Register of Business Enterprises.
23 December 2025	IDEX Biometrics secures multiple new access card orders from AuthenTrend	IDEX Biometrics ASA has secured multiple new access card orders from AuthenTrend.
31 December 2025	Financial calendar	26.02.2026 - Quarterly Report - Q4 FINANCIAL YEAR 2026 20.08.2026 - Half-yearly Report 30.04.2026 - Annual Report 21.05.2026 - Annual General Meeting 21.05.2026 - Quarterly Report - Q1 12.11.2026 - Quarterly Report - Q3 25.02.2027 - Quarterly Report - Q4
12 January 2026	IDEX Biometrics ASA: Conversion of bonds and share capital increase	On 9 January 2026, IDEX Biometrics ASA received a Conversion Notice from CVI Investments, Inc. to convert 15 bonds with a total value of NOK 4,998,000 at a conversion price of NOK 6.50 per share.
14 January 2026	IDEX Biometrics ASA: Registration of share capital increase	The share capital increase of 768,923 shares, has duly been registered in the Norwegian Register of Business Enterprises.

20 January 2026	IDEX Biometrics ASA: Extraordinary general meeting held on 20 January 2026	IDEX Biometrics ASA held an extraordinary general meeting on 20 January 2026. All resolutions were passed as proposed in the notice and agenda update for the meeting.
30 January 2026	IDEX Biometrics ASA: Registration of share capital increase	The share capital increase of tranche 2, 1,642,363 shares, has duly been registered in the Norwegian Register of Business Enterprises.
24 February 2026	Financial calendar	03.03.2026 - Quarterly Report - Q4 FINANCIAL YEAR 2026 20.08.2026 - Half-yearly Report 30.04.2026 - Annual Report 21.05.2026 - Annual General Meeting 21.05.2026 - Quarterly Report - Q1 12.11.2026 - Quarterly Report - Q3 25.02.2027 - Quarterly Report - Q4
26 February 2026	Grant of incentive subscription rights in IDEX Biometrics	The Board of Directors of IDEX Biometrics ASA (the Company) resolved on 25 February 2026 to issue 4,650,000 incentive subscription rights (SRs) to 6 employees and individual contractors in IDEX Biometrics.
6 March 2026	IDEX Biometrics ASA: Notice of extraordinary general meeting on March 27, 2026	Notice that an extraordinary general meeting would be held on 27 March 2026 as an online meeting, to consider the proposals set out in the notice.
24 March 2026	Disclosure of voting rights in IDEX Biometrics to CEO Anders Storbråten	Anders Storbråten, CEO of the Company, held 21,854,305 shares or 33.62% of the share capital and votes (including shares held by Storbråten and close relations, and including voting proxies received) for the extraordinary general meeting on 27 March 2026.
27 March 2026	IDEX Biometrics ASA: Extraordinary general meeting held on 27 March 2026	An extraordinary general meeting was held in the Company on 27 March 2026. All resolutions were passed as proposed in the notice and agenda update for the meeting, including an authorization to the Board to issue up to NOK 7,648,466.20 in new share capital in connection with private placements.

28 April 2026	IDEX Biometrics ASA: Contemplated Private Placement	The Company announced a contemplated private placement of new shares corresponding to approximately 10% of the outstanding shares, with Arctic Securities AS engaged as sole manager and bookrunner. Net proceeds to be used to fund the Company’s commercialization phase, repayment of the outstanding convertible bonds held by Heights Capital Management (approx. NOK 22 million representing a full and final settlement), working capital and general corporate purposes. The contemplated Private Placement replaced the previously announced ID Centric private placement.
29 April 2026	IDEX Biometrics ASA: Private Placement successfully placed	The Private Placement was successfully completed. The Board allocated 9,696,969 new shares, corresponding to approximately 14.9% of the outstanding shares, at a subscription price of NOK 8.25 per share, raising gross proceeds of approximately NOK 80 million. The Pre-Committed Investors, CEO Anders Storbråten (privately/through Altea AS) and Robert Keith, were each allocated 1,212,121 Offer Shares, corresponding to a subscription of approximately NOK 10 million each.
29 April 2026	IDEX Biometrics ASA: Mandatory notification of trade and disclosure of large shareholding	Anders Storbråten, CEO of the Company (the “Share Lender”), lent out 9,696,969 ordinary shares to facilitate DVP settlement of the Private Placement pursuant to the Share Lending Agreement. Following the Share Lending, the Share Lender’s registered holding was reduced from 12,335,515 shares (18.97%) to 2,638,546 shares (4.06%) for settlement purposes, crossing below the 15%, 10% and 5% thresholds; the borrowed shares will be redelivered upon registration of the share capital increases.

29 April 2026	IDEX Biometrics ASA: Key information regarding potential subsequent offering	Key information regarding a potential subsequent offering of up to 2,424,242 new shares at a subscription price of NOK 8.25 directed at Eligible Shareholders. Last day including right: 28 April 2026; ex-date: 29 April 2026; record date: 30 April 2026.
29 April 2026	IDEX Biometrics ASA: Ex. potential subsequent offering	The shares in the Company traded exclusive of the right to participate in the Subsequent Offering from and including 29 April 2026.
29 April 2026	IDEX Biometrics ASA: Issuance of consultant shares	The Board resolved to issue 100,000 new shares to a consultant at a subscription price of NOK 3.30 per share as partial payment for services under the agreement through contribution in kind. Following registration of the share capital increase pertaining to the Tranche 1 Offer Shares and the consultant shares, the Company's share capital will be NOK 71,513,159 divided into 71,513,159 shares.
29 April 2026	Financial calendar	Updated financial calendar published, including AGM 29 May 2026; Q1 2026 Report 29 May 2026; Half-yearly Report 20 August 2026; Q3 2026 Report 12 November 2026; Q4 2026 Report 25 February 2027.
30 April 2026	IDEX Biometrics ASA: Annual report 2025	The Company published its annual report and remuneration report for 2025, including the audited consolidated financial statements for the financial year ended 31 December 2025.
6 May 2026	IDEX Biometrics ASA — Statement regarding Finansavisen article	With reference to an article in Finansavisen on 5 May 2026, the Company confirmed that it had commenced delivery of fingerprint sensors to ID Centric AS in accordance with the first purchase order submitted on 5 March 2026, that all completed deliveries to date had been fully prepaid by ID Centric, and that negotiations for a long-term commercial agreement were progressing as planned.

6 May 2026	IDEX Biometrics ASA: Mandatory notification of trade and disclosure of large shareholding	Following registration of the share capital increase pertaining to Tranche 1 of the Private Placement, 5,589,059 shares were redelivered to Anders Storbråten, CEO of the Company (the “Share Lender”), pursuant to the Share Lending Agreement. Following the redelivery, the Share Lender’s holding increased from 2,638,546 to 8,227,605 ordinary shares, representing 11.50% of the share capital and votes outstanding, crossing above the 5% and 10% thresholds (calculated based on 71,513,159 shares then registered).
7 May 2026	IDEX Biometrics ASA: Resolution to carry out Tranche 2 of the Private Placement	The Board resolved to increase the Company’s share capital in connection with Tranche 2 of the Private Placement, consisting of 3,295,773 shares at a subscription price of NOK 8.25 per share, pursuant to the board authorization granted by the extraordinary general meeting on 27 March 2026. Following registration of the share capital increase, the Company’s share capital is NOK 74,808,932 divided into 74,808,932 shares.
8 May 2026	IDEX Biometrics ASA: Notice of annual general meeting on May 29, 2026	Notice that an annual general meeting would be held on 29 May 2026 as an online meeting.
12 May 2026	IDEX Biometrics ASA: Registration of share capital increase	The share capital increase pertaining to Tranche 2 of the Private Placement was duly registered in the Norwegian Register of Business Enterprises. Following the share capital increase, the Company’s share capital is NOK 74,808,932 divided into 74,808,932 shares. The Tranche 2 shares have been issued on a separate, unlisted ISIN and will only become tradable on Euronext Oslo Børs following approval and publication of the listing prospectus.

29 May 2026	IDEX Biometrics ASA: Completed Private Placement	IDEX Biometrics ASA (the "Company") is pleased to announce that it has completed a private placement towards certain new investors, strategically broadening the Company's shareholder base and providing further financial support to the Company's strategies. The private placement consists of an issue of 2,500,000 shares, at a subscription price of NOK 8,25 corresponding to the recently completed private placement announced on 29 April 2026 and raising gross proceeds of approx. NOK 20 million (the "Private Placement").
1 June 2026	IDEX Biometrics receives NOK ~0.7m PO from Sentry	IDEX Biometrics has received a ~NOK 0.7m sensor order from US-based Sentry Enterprises with shipments scheduled for Q3 and Q4 2026. The sensors will be used in Sentry's combined digital and physical access card that Sentry introduced to the market in October 2024 for scaling in the US.
1 June 2026	IDEX Biometrics ASA: Appoints new Executive Chairman and CEO	IDEX Biometrics ASA today announces that Anders Storbråten transitions from Chief Executive Officer to Executive Chairman of the Board, and that Kjell-Arne Besseberg is appointed Chief Executive Officer and interim Chief Financial Officer with immediate effect.

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3 June 2026	IDEX Biometrics ASA: Mandatory notification of trade and disclosure of large shareholding	<p>Following the Share Lending, the Share Lender's holding of 8,227,605 ordinary shares in the Company (of which 6,350,937 ordinary shares are held directly, and 1,876,632 shares are held through Pinchcliffe AS), will be reduced to 5,727,605 ordinary shares in the Company, constituting respectively approximately 10,99% and approximately 7,65% of the share capital and votes outstanding in the Company.</p> <p>Consequently, the Share Lender's total registered holding of shares has fallen below the 10% threshold pursuant to section 4-2 (1) of the Norwegian Securities Trading Act. The above calculations have been made based on a total of 74,808,932 outstanding shares in the Company currently registered in the Norwegian Register of Business Enterprises (the "NRBE").</p>
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### Inside information

Date	Title	Description
11 March 2025	IDEX Biometrics ASA revises its business strategy plan and makes changes in management	<p>The board has concluded on a new strategy, with a fundamental shift in how IDEX will take its technology and products to market. IDEX will focus on launching the IDEX Multiuse Access Card, while maintaining its position in the Pay market. Anders Storbråten has been appointed as the new CEO, replacing Catharina Eklöf.</p>
11 March 2025	IDEX Biometrics ASA: Loan financing of NOK 30 million secured; proposed debt conversion; amendment of Convertible Bond	<p>IDEX Biometrics ASA has secured NOK 30 million in loan financing from existing shareholders and new investors. The funds will support the Company's new business strategy. The Board will propose at an extraordinary general meeting (EGM) on 11 April 2025 to reduce the share capital and convert the loans into shares at NOK 0.01 per share. Additionally, the Board will propose a subsequent offering of up to NOK 6 million in new shares to existing shareholders who did not participate in the loans. The Company also plans to amend the terms of its senior convertible bond, issued by Heights Capital Management,</p>

reducing the principal amount and adjusting the conversion price.

21 July 2025	IDEX Biometrics ASA – Contemplated Fully Underwritten Private Placement – 21 July 2025	IDEX Biometrics ASA (“IDEX” or the “Company”) has engaged Arctic Securities AS (the “Manager”) to advise on and effect a contemplated private placement in the Company of 9,090,909 new shares in the Company (the “Offer Shares”) raising gross proceeds of NOK 30 million (the “Private Placement”). The subscription price per Offer Share (the “Offer Price”) is NOK 3.30 per Offer Share.
5 March 2026	IDEX Biometrics secures NOK 90 million in private placement and exclusive technology partnership with Leading APAC Biometric ID Solutions Provider	IDEX Biometrics secured a NOK ~90 million private placement with ID Centric representing ~20% of outstanding shares including an initial purchase order of USD \$1.75 million.
28 April 2026	IDEX Biometrics ASA: Contemplated private placement of new shares — cancellation of the ID Centric private placement	Following recent market developments, the Company and ID Centric mutually agreed not to proceed with the previously announced private placement of NOK 90 million directed at ID Centric. The Company resolved to carry out a private placement of new shares directed towards a wider scope of investors at a subscription price of NOK 8.25 per share, in two tranches, with the participation of Arctic Securities AS as Sole Manager and Bookrunner. In connection therewith, Michael Gardiner notified his resignation from the Board of Directors with immediate effect.
8 May 2026	IDEX Biometrics signs commercial agreement with ID Centric	The Company entered into a definitive commercial agreement with ID Centric, formalising the exclusive technology partnership previously announced on 5 March 2026. The commercial agreement supersedes the previously announced term sheet and establishes the full contractual

framework governing the exclusive partnership, including exclusive deployment of IDEX sensors and biometric technology across ID Centric’s biometric ID card offering, comprehensive cooperation across technology development, product strategy and go-to-market execution, and an initial binding purchase order of USD 1.75 million with sensor deliveries commencing April 2026.

Further, in the period from 31 December 2025 and up to the date of the Prospectus, four announcements have been issued by IDEX in relation to changes in shareholdings or voting rights involving primary insiders or close associates of primary insiders, including the disclosure of voting rights to CEO Anders Storbråten on 24 March 2026, the share lending notifications on 29 April 2026 and 6 May 2026 and the allocation of April 2026 Private Placement Shares to primary insiders and close associates in the April 2026 Private Placement on 29 April 2026. No further announcements have been made on behalf of large shareholders in respect of transactions in the Shares causing a statutory threshold to be reached or passed.

## **7 BOARD OF DIRECTORS AND MANAGEMENT**

### **7.1 Board of Directors, management, and other corporate committees**

#### **7.2 Board of Directors**

The Company’s Articles of Association provide that the number of directors shall be between three and seven members, as decided by the general meeting of shareholders in the Company.

At the general meeting of shareholders, the Board members are elected to serve for a term of two years from the time of election. At the 2024 Annual General Meeting, the number of board members was reduced from six to three, including the Chair. Mr. Morten Opstad was elected to continue for the second year of his term, taking the role as Chair of the Board. Ms. Annika Olsson and Ms. Adriana Saitta were elected to continue as Board members for the second year of their terms.

#### Anders Storbråten, Chair

Mr. Storbråten is an owner and director in Altea AS, Pinchcliffe AS and Solan & Ludvig AG. Mr. Storbråten is a serial entrepreneur, with experience in restructuring and scaling technology companies globally. He has also been an investment banker at the technology teams of JP Morgan and Goldman Sachs. Mr. Storbråten has more than 25 years of international technology leadership experience. Mr. Storbråten has since 2023 been Chair of the board of Glassverket Bolig AS, and Pinchcliffe AS since 2016 and Solan & Ludvig AG since 2025. He also serves as a board member in Altea AS. Mr. Storbråten holds a Master of Science in Industrial Economics and Technology Management from the Norwegian University of Science and Technology (NTNU) in Trondheim, Norway, and the Royal Institute of Technology (KTH) in Stockholm, Sweden. Mr. Storbråten is a Norwegian citizen who resides in Switzerland and maintains a business address at c/o IDEX Biometrics ASA, Henrik Ibsens gate 90, NO-0255 Oslo, Norway.

Annika Olsson, Board member

Ms. Olsson was elected as a Board member in May 2021. Ms. Olsson is independent of the Company’s executive management, material business contacts, and larger shareholders. Ms. Olsson is the Commercial Director at Nets. She was formerly the CEO of Ekspres Bank A/S, a unit of the BNP Paribas Group. During her 20-year career in consumer financial services, Ms. Olsson has held various executive positions. Ms. Olsson also serves on the board of directors of Finans & Leasing (the Association of Danish Finance Houses), and she has been a board member of Finansbolagens Förening/Finansbolagens Service AB, a branch organization for financial companies, since May 2022. She holds a B.S. in finance and marketing from IHM Business School. Ms. Olsson was born in 1976, is a Swedish citizen and maintains a business address at c/o IDEX Biometrics ASA, Henrik Ibsens gate 90, NO-0255 Oslo, Norway

Adriana Saitta, Board member

Ms. Saitta has served as a Board member of IDEX since May 2023. She is independent of the Company’s executive management, material business contacts, and larger shareholders. Ms. Saitta has extensive experience in the banking and business sectors, both as a board member and in executive positions. She is currently Head of Payments for la Banque Postale, one of the top retail Banks in France. From 2015 to 2023 she was the General Manager of Intesa Sanpaolo Paris, a business operating in the large corporate business in France. She is currently, and has been, since 2020, an independent board member at Covivio Hotels, a listed European investment and development company. Ms. Saitta has formerly been an independent board member at Beni Stabili (Groupe Covivio), located in Italy, chair of the supervisory board at Intesa Sanpaolo Card d.o.o., located in Croatia, and chair of the supervisory board at Consumer Finance Holding, located in Slovakia. In addition, Ms. Saitta has held several other positions within the Intesa Sanpaolo system, prior to this she was Associate Principal at McKinsey. She graduated summa cum laude with a bachelor’s degree in business administration from Università Commerciale Luigi Bocconi in 1994, and with an M.B.A from INSEAD in 1998. Ms. Saitta is an Italian citizen, resides in France, and maintains a business address at c/o IDEX Biometrics ASA, Henrik Ibsens gate 90, NO-0255 Oslo, Norway

The composition of the Board complies with Oslo Stock Exchange’ terms of listing and the applicable independency requirements. The Board also meets the statutory gender requirements.

The Board has appointed an Audit Committee and a Compensation Committee. As of the date of this Prospectus, reflecting the size of the Board, the full Board serves as the committees.

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which members of the Board or management was selected as a member of the administrative, management or supervisory bodies or member of senior management.

### **7.3 Management**

Kjell-Arne Besseberg, Chief Executive Officer and Chief Financial Officer

Kjell-Arne Besseberg was appointed Chief Executive Officer (“CEO”) and interim Chief Financial Officer (CFO) in June 2026. Senior executive with extensive experience leading large projects and driving business transformation. Comprehensive management consulting background encompasses strategy development, organization development and business transformation initiatives. Mr. Besseberg holds a Master of Science in Industrial Economics

and Technology Management from the Norwegian University of Science and Technology (NTNU) in Trondheim, and an Honor degree in Management from University of Queensland. He maintains a business address at c/o IDEX Biometrics ASA, Henrik Ibsens gate 90, NO-0255 Oslo, Norway.

Didrik Egge Martens, Chief Product Officer

Didrik Martens is Chief Product Officer (“CPO”) since March 11, 2025. Prior to joining IDEX, he founded and led several digital platform companies, leveraging his competence within social sciences expertise and technological acumen. He has a strong foundation for understanding the interplay between social and technological advancements. Mr. Martens holds a Master of Arts in Society, Science, and Technology from the University in Oslo, Norway. Additionally, he has completed the Entrepreneurship program at Berkley University, California. He maintains a business address at c/o IDEX Biometrics ASA, Henrik Ibsens gate 90, NO-0255 Oslo, Norway.

Thomas Ludvik Næss, Chief Revenue Officer

Thomas Ludvik Næss is Chief Revenue Officer (“CRO”) since February 2026. Prior to joining IDEX, he had considerable sales-leadership experience across the cybersecurity industry. He has a strong foundation for understanding the interplay between companies cybersecurity needs and the industry’s current technological difficulties. Mr. Næss holds a bachelour of Arts in Marketing, from the University of BI in Oslo, Norway. He maintains a business address at c/o IDEX Biometrics ASA, Henrik Ibsens gate 90, NO-0255 Oslo, Norway.

#### **7.4 Conflict of interest**

The Chair of the Board, Morten Opstad, is a partner in Ræder Bing advokatfirma AS, which in the past has rendered and currently renders legal services to IDEX. Mr. Opstad and the Board are attentive to the fact that this, arguably, could represent a potential conflict of interest and monitor the situation closely to ensure that no conflict of interest materializes. No commitment has been made by the Board in relation to the use of Ræder Bing advokatfirma AS for future legal services and the Board selects the Company’s professional advisors with the Company’s best interests as the overriding priority. The legal services rendered by Ræder Bing advokatfirma AS are to a large degree performed by other lawyers than Mr. Opstad. Mr. Opstad abstains from voting on any Board matters concerning the Company’s affiliation with Ræder Bing advokatfirma AS.

As of the date of the Prospectus members of the Board and management hold a number of Shares in the Company. The following table sets forth the number of such Shares held or controlled by the members of the Board and management as of the date of this Prospectus. The numbers include Shares held or controlled by the respective persons’ close associates, as that term is defined in the Norwegian Securities Trading Act.

<b>Name</b>	<b>Title</b>	<b>Shares</b>
Anders Storbråten	Chair	12,335,515
Annika Olsson	Board Member	154,235
Adriana Saitta	Board Member	0
Kjell-Arne Besseberg	CEO & CFO	300,000
Didrik Martens	CPO	250,000
<b>TOTAL</b>		<b>13,039,750</b>

The following table sets forth the number of such subscription rights. The numbers include subscription rights held or controlled by the respective person's close associates, as that term is defined in the Norwegian Securities Trading Act. The subscription rights shown have the average weighted exercise price of NOK 5.28.

<b>Name</b>	<b>Title</b>	<b>Incentive subscription rights</b>
Anders Storbråten	Chair	3,000,000
Kjell-Arne Besseberg	CEO & CFO	1,000,000
Didrik Martens	CPO	100,000
<b>TOTAL</b>		<b>4,100,000</b>

Other than the foregoing, there are no potential conflicts of interest between any duties to the Company and private interest or other duties of the members of the Board or management. There are no family relationships among the Board members, management or key employees.

### **7.5 Convictions for fraudulent offences, bankruptcy, etc.**

None of the members of the Board or management have during the last five years preceding the date of this Prospectus:

- any convictions in relation to fraudulent offences;
- received any official public incrimination and/or sanctions by any statutory or regulatory authorities (including designated professional bodies) or ever been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of a company or from acting in the management or conduct of the affairs of any company; or
- been declared bankrupt or been associated with any bankruptcy, receivership, liquidation or companies put into administration in his or her capacity as a founder, director or senior manager of a company.

## 8 FINANCIAL INFORMATION

### 8.1 Overview and basis of presentation

The financial information in the summary in Section 1.2 has been extracted from the Group's audited consolidated financial statements as of and for the year ended 31 December 2025 (the "**Financial Statements**"), including comparison numbers as of and for the year ended 31 December 2024 and for the year ended 31 December 2023 included in those Financial Statements, (the "Interim Financial Statements", together referred to as the "**Financial Information**"). The Financial Information is incorporated herein by reference (see Section 14.5 "*Incorporation by reference*").

The Company prepares its Financial Statements on a historical cost basis and in accordance with International Financial Reporting Standards ("**IFRS**") as adopted by the European Union and the Norwegian Accounting Act of 17 July 1998 no 56 ("**Norwegian Accounting Act**").

The Financial Information is presented in USD, rounded to the nearest thousand unless otherwise stated. NOK is the functional currency of IDEX and the presentation currency for the Group and for IDEX. The accounting policies applied in the preparation of the Financial Information are presented in note 3 to the Financial Statements.

### 8.2 Auditor and information subject to audit

The Group's auditor, Ernst & Young AS, has audited the consolidated financial statements for the year ended 31 December 2025. The auditor has issued an unmodified audit opinion, concluding that the financial statements give a true and fair view of the financial position of the Company and the Group as of 31 December 2025, and of their financial performance and cash flows for the year then ended, in accordance with IFRS Accounting Standards as adopted by the EU.

The auditor did not include any emphasis of matter paragraph in the 2025 auditor's report, and no material uncertainty related to going concern was highlighted. The auditor identified the valuation of inventory as a key audit matter due to the significant carrying amount and the judgement involved in assessing obsolescence, estimated usage and expected sales prices. The auditor's report for 2025 is included in the annual report. . Ernst & Young AS has not audited, reviewed or produced any report on any other information contained in this Prospectus.

### 8.3 Significant changes since 31 December 2025

There have not been any significant changes in the financial performance of the Group since 31 December 2025 and until the date of this Prospectus.

Further, to the best of the Company's knowledge and belief, there have been no material changes in recent trends, uncertainties, demands, commitments or events as regards the operations of the Group since 31 December 2025 and until the date of this Prospectus.

Since 31 December 2025, there have been the following events which represent significant change in the financial position of the Group or the value of its assets and liabilities:

- Following further investigation and dialogue between Alta Consulting/Ms Eklöf and IDEX, the parties have resolved the legal case amicably.

- On 9 January 2025, bondholders exercised their right to convert NOK 5.0 million of the bond issued on 22 December 2023. The conversion resulted in the issuance of 768,923 new shares at a conversion price of NOK 6.50 per share.
- The second tranche of the private placement, which was successfully completed on December 5, was approved by the company's general meeting January 20, have since been paid in full. The tranche represented an increase of 1,642,363 shares at NOK 3.00 each.
- The Board of Directors of IDEX Biometrics ASA (the Company) resolved on 25 February 2026 to issue 4,650,000 incentive subscription rights (SRs) to 6 employees and individual contractors in IDEX Biometrics. The grant was made under the Company's 2025 incentive subscription rights plan as resolved at the Annual General Meeting on 21 May 2025. The exercise price of the subscription rights is NOK 5.75 per share for 90% of the granted subscription rights while the remaining 10% of the subscription rights will have an exercise price of NOK 1.00 pr share.
- The Company fully settled the convertible loan on 7 May 2026 through a cash payment of approximately NOK 22 million.

There have been no significant changes in the Group's financial position, or the value of its assets and liabilities, other than the events mentioned above.

IDEX has not disclosed, nor does the Company intend to disclose any revenue or profit estimates or forecasts.

#### **8.4 Investments and divestments**

No significant investments have been made between 31 December 2025 and the date of this Prospectus. There are no significant fixed assets ordered at the date of this Prospectus. The Group does not have any firm plans or obligations to make significant future investments in tangible or intangible assets, or financial assets. IDEX acknowledges that to ramp production, it may need to invest in certain bespoke manufacturing and test equipment to be placed on manufacturing partners' sites.

The Company has not made any significant disposals of assets since 31 December 2025

The future development activities to progress the technology and product roadmap will be conducted by the Group, its production partners and various technical and academic laboratories and institutions. The future programs are committed only insofar as the staff has been employed and hired. External assignments to providers of development services are normally for shorter periods than 12 months. Such activities will be expensed unless the results satisfy the criteria for capitalization. There is little or no basis for estimating whether the results of future development projects will satisfy the criteria for capitalization. The Group has therefore not capitalized any development expenses in 2025, or in 2024.

Please refer to section 9.2 "Working capital statement" regarding funding of future development activities and investments.

## **8.5 Dividend policy**

The Company's aim and focus is to enhance shareholder value and provide an active market in its Shares. IDEX has no established dividend policy.

IDEX has not to date declared or paid any dividends on its Shares and does not anticipate paying any cash dividends for 2026 or the next few years. IDEX intends to retain future earnings to finance operations and the expansion of its business. Any future determination to pay dividends will depend on the Company's financial condition, results of operations and capital requirements.

## 9 CAPITAL RESOURCES AND INDEBTEDNESS

### 9.1 Capitalization of the Group

The Group is funded by equity, convertible debt and supplier credit. The unsecured current debt, which comprises financial liabilities as reported in the balance sheet, consists of accounts payable, accrued expenses and similar working capital items, as well as short-term lease liabilities related to office leases. The non-current debt is the recognized value of the convertible debt. The convertible debt is a hybrid financial instrument consisting of a derivative (the conversion right) and a host contract. The derivative is accounted for at fair value through profit and loss at each balance sheet date. The host contract is recognized at amortized cost, a residual after deduction of transaction costs and the embedded derivative. The effective interest rate is based on the value of the host contract and the expected cash flow. The convertible debt is partly current and non-current because (1) the earliest date of conversion is a 2 day period (2) the debt will be amortized from 28 June 2026 through 28 December 2027. Other liabilities are held at present value. The convertible loan, which is included in the balance sheet as of 31 December 2025, was fully settled through a cash payment of NOK 22 million on 7 May 2026 and is no longer outstanding as of the date of this Prospectus. The Group has no guaranteed non-current debt outstanding as of the date of this Prospectus.

The Group was net financially indebted as of 31 December 2025 and remains financially indebted as of the date of this Prospectus. The Group's current financial debt consists of current lease liabilities, accounts payable, accrued expenses and similar working capital items. The Company's cash balance amounted to USD \$0.7 million as of 31 December 2025, and the company's balance sheet solvency, defined as the value of cash plus accounts receivable, less current liabilities except warrants and the Loans, was negative USD \$3.4 million as of 31 December 2025.

As the financial information as of 31 December 2025 is older than 90 days as of the date of this Prospectus, the capitalization and indebtedness tables are based on the Group's unaudited Interim Financial Statements for the three months ended 31 March 2026. The following tables have been derived from the audited consolidated Interim Financial Statements of the Group as of 31 March 2026. There have not been any other significant changes in the financial performance of the Group since 31 December 2025 and until the date of this Prospectus other than those included in the tables.

“The tables set forth the Group's capitalization and indebtedness and net indebtedness, respectively, as of 31 March 2026, adjusted for (i) the net proceeds from the New Shares and (ii) the financial effects of the full settlement of the Convertible Debt.”

The foregoing are the only material changes to the Group's capitalization and indebtedness position since 31 March 2026. .

## 9.1.1 Capitalization

### Capitalization

Amounts in USD 1,000	Note	March 31 2026 (Unaudited)	Adjustments (Unaudited)	As adjusted (Unaudited)
<b>Total current debt</b> (including current portion of non-current debt)		8 426	(2 160)	6 267
Guaranteed		-	-	-
Secured		-	-	-
Unguaranteed / Unsecured	1	8 426	(2 160)	6 267
<b>Total non-current debt</b> (excluding current portion of non-current debt)		-	-	0
Guaranteed		TBP	-	TBP
Secured		-	-	-
Unguaranteed / Unsecured		-	-	0
<b>Shareholder equity</b>		(618)	10 184	9 565
Share capital	2	6 730	1 314	8 044
Legal reserve(s)	3	3 701	8 870	12 571
Other reserves		(11 049)	-	(11 049)
<b>Total</b>		7 808	8 024	15 833

1. The decrease in current debt reflects the cost related to the Private placement on April 28 2026 and May 29 as well as the full repayment of the convertible loan on 7 May 2026 and repayment of the shareholder loan on May 15 2026.

2. The increase in share capital is share capital of the Private Placement on April 28 2026 and May 29 2026.

3. The increase in legal reserve (share premium) is net additional proceeds from the Private Placement on April 28 2026 and May 2026.

The information in the table above has not been subject to audit.

## 9.1.2 Net financial indebtedness

### Consolidated

Amounts in USD 1,000	Note	March 31 2026 (Unaudited)	Adjustments (Unaudited)	As adjusted (Unaudited)
A. Cash	1	143	10 841	10 984
B. Cash equivalents	-	-	-	-
C. Other current financial assets	-	-	-	-
<b>D. Liquidity (A + B + C)</b>		143	10 841	10 984
E. Current financial debt (including debt instruments, but excluding current portion of non-current financial debt)	2	8 426	(2 160)	6 266
F. Current portion of non-current debt		-	-	-
<b>G. Current financial indebtedness (E + F)</b>		8 426	(2 160)	6 266
<b>H. Net current financial indebtedness (G – D)</b>		8 283	(13 001)	(4 718)
I. Non-current financial debt (excluding current portion and debt instruments)		-	-	-
J. Debt instruments		-	-	-
K. Non-current trade and other payables		-	-	-
<b>L. Non-current financial indebtedness (I + J + K)</b>		-	-	-
<b>M. Net financial indebtedness (H + L)</b>		8 283	(13 001)	(4 718)

1. The increase in cash is gross proceeds from the Private placement on April 28 and May 29 2026.

As of 31 March 2026, the entire cash balance was available without restrictions.

2. The decrease in current debt reflects the cost related to the Private placement on April 28 2026 and May 29 as well as the full repayment of the convertible loan on 7 May 2026 and repayment of the shareholder loan on May 15 2026.

The information in the table above has not been subject to audit.

## 9.2 Working capital statement

The Company is of the opinion that, taking into account the net proceeds from the capital raise in connection with this Prospectus, the working capital available to the Group is sufficient for its present requirements for a period of at least 12 months from the date of this Prospectus.

## 10 CORPORATE INFORMATION AND DESCRIPTION OF SHARE CAPITAL

### 10.1 Company corporate registration

The Company's registered name is IDEX Biometrics ASA. Commercially the Company is often referred to as "IDEX" or "IDEX Biometrics". The Company is organized as a public limited liability company in accordance with the Norwegian PLCA. The Company's legal entity identifier (LEI) is 5967007LIEEXZXHECW11.

The Company's registered office is at Henrik Ibsens gate 90, 0255 Oslo, Norway. The Company can be reached at telephone +47 67 83 91 19.

The Company's website is [www.idexbiometrics.com](http://www.idexbiometrics.com). Other than the documents incorporated by reference as set out in Section 14.5 "*Incorporated by reference*", the information on the Company's website does not form part of the Prospectus.

### 10.2 The Shares and the share capital

*Note: The Company's shares were consolidated 100:1 on 4 July 2025. Unless stated otherwise, share numbers as of earlier dates have been adjusted to reflect the consolidation.*

As of the date of this Prospectus, IDEX's share capital is NOK 77,308,932 divided into 77,308,932 ordinary Shares, each Share fully paid and having a par value of NOK 1.00. The foregoing includes the 12,196,969 new Shares issued in the Private Placements (the Private Placement Shares), of which 6,607,910 (the Unlisted New Shares) are issued on a separate, non-tradable ISIN and will be transferred to IDEX's ordinary ISIN and become tradable on the Oslo Stock Exchange under the ticker code "IDEX" following approval and publication of this Prospectus, and 100,000 Shares issued to a consultant on 29 April 2026.

The Company's Shares have been listed on Oslo Stock Exchange since 11 May 2015 under the ticker symbol IDEX.

In the period 1 March 2021 to 10 August 2023, IDEX had ADSs listed and traded on the Nasdaq Capital Market, under the symbol "IDBA", each ADS representing 75 ordinary shares of the Company.

Other than the foregoing, IDEX's Shares, or other securities are not listed on any other regulated marketplace and IDEX does not intend to seek such listing.

The Shares are freely transferable according to Norwegian law and the Company's Articles of Association. There are no voting restrictions in IDEX. The Articles of Association of IDEX do not contain any provisions restricting foreign ownership of the Shares.

The Company is not aware of any shareholder agreements or other similar understandings among its shareholders that may result in a change of control in IDEX. To the best of IDEX's knowledge, no shareholders, or group of shareholders, own or control the Company, directly or indirectly. The Shares have not been subject to any takeover bids by third parties during the current or last financial year. As the Company is not aware of any shareholders, or group of shareholders, which, directly or indirectly, own or control the Company, no measures are in place to ensure that such control is not abused.

### 10.3 Board authorizations to issue shares

On 20 January 2026, the Extraordinary General Meeting approved an authorization to the Board to issue new shares for the purposes of private placements and/or rights issues with a maximum total nominal value of NOK 6,501,196, representing approximately 10% of the share capital of the Company at the time. This authorization was applied in full when issuing the Tranche 1 Shares.

On 27 March 2026, the Extraordinary General Meeting approved an authorization to the Board to issue new shares for the purposes of private placements with a maximum total nominal value of NOK 7,648,466.20. This authorization was applied when issuing the Tranche 2 Shares and the May 2026 Private Placement Shares.

All previous authorizations have been withdrawn by the shareholders or used in their entirety, and there are therefore no other board authorizations to issue shares in effect as of the date of this Prospectus.

### 10.4 Board authorization to acquire own shares

At the Annual General Meeting held on 21 May 2025, the shareholders approved a board authorization to acquire the Company’s own shares, through ownership or charge, for a total nominal value of NOK 3,831,594.23, representing 10% of the Company’s share capital at the time the authorization was resolved.

If the Company acquires own shares in accordance with the authorization, the price per share to be paid by the Company shall be minimum NOK 1.00 and maximum equal to the closing price per share, as reported by Oslo Stock Exchange, as of the close of trading on the day the offer of acquisition is made; provided, however, that the amount shall not exceed the amount of NOK 100,000 per share. The Board is authorized to decide upon the manner and terms of the acquisition, disposition, transfer and sale of own shares, while, however, taking into consideration the statutory requirement of equal treatment of shareholders. The authorization is valid until the 2026 Annual General Meeting, but no later than 30 June 2026.

### 10.5 Subscription Rights, Convertible Debt and other Financial Instruments

#### 10.5.1 Subscription Rights (“SRs”)

At the 2025 Annual General Meeting on 21 May 2025, the shareholders adopted an incentive subscription rights plan available for employees in the Company and its Subsidiaries, and to individual contractors performing similar work (the “**2025 Plan**”). The Company has had annual corresponding subscription right plans for the years 2021 (the “**2021 Plan**”), 2022 (the “**2022 Plan**”), 2023 (the “**2023 Plan**”), and 2024 (the “**2024 Plan**”) (collectively the “**Prior Plans**”). Upon adoption of a new plan, the former plans have been closed for further grants.

To enable four-year vesting periods, IDEX renews its subscription rights plan each year at the Annual General Meetings, whereby the preceding plan is closed for new grants when the new plan takes effect. The maximum number of SRs, which may be issued under the 2024 Plan, is 28,012,655 SRs; provided, however, that the maximum number of SRs that may be outstanding under all the plans may not collectively exceed 10 % of the registered number of shares in the Company at any given time.

Upon vesting, each SR entitles the holder to demand the issuance of one share in IDEX. As consideration for the shares to be issued in the Company upon exercise of the SRs issued under

the 2025 Plan, the holder of the SRs shall pay to the Company a price per share, which at least shall equal the greater of (i) the average closing price on the Company's share, as reported on Oslo Stock Exchange, over a period of 10 (ten) trading days immediately preceding the date of grant of the SR, and (ii) the closing price of the Company's share, as reported by Oslo Stock Exchange, on the trading day immediately preceding the date of grant of the SR. Notwithstanding the foregoing, if the SR holder is an owner of 10 % or more of the Company's Shares, in the case of a grant which is an "*Incentive Stock Option*" under the US Internal Revenue Code, the exercise price shall be not less than at least 110 % of the greater of (i) the average closing price of the Company's Share reported by Oslo Stock Exchange over ten trading days immediately preceding the date of grant of the SRs and (ii) the closing price of the Company's Share reported by Oslo Stock Exchange on the trading day immediately preceding the date of grant of the SRs.

In particular circumstances, subject to the Board's discretion, the SRs price per Share may be lower than stated above, provided that the price per Share shall not be less than the par value per Share at any given time. The maximum number of Shares that may be issued with a lower price per share, shall not exceed 2,801,265 Shares. The SRs under the 2025 Plan will expire five years after the resolution by the 2025 Annual General Meeting implementing the 2025 Plan.

The SRs shall become exercisable in installments during the individual's periods of employment or service and will be subject to earlier termination if the individual is no longer employed or retained by IDEX or any of its Subsidiaries. The SRs vest 25% each year, beginning one year after the vesting commencement date, being the latest of the following dates preceding a grant: i) 15 January, ii) 15 April, iii) 15 July or iv) 15 October. The Board may determine an accelerated vesting schedule, if deemed appropriate. The 25% per year vesting is chosen as it balances the short-term incentives and the long-term attractiveness. In case the subscription right holder is terminated for cause, all vested and non-exercised SRs will expire on the date of termination. In case the subscription right holder resigns or is terminated, without cause, he or she will be entitled to exercise, within three months after end of employment or service, the subscription rights that were vested at the end of the employment or service notice period. The SRs are non-assignable other than by will or by the laws of descent and distribution. The terms and conditions for vesting and exercise of subscription rights under the Prior Plans are substantially the same as the terms and conditions under the 2025 Plan.

In order for the 2025 Plan to qualify under the US Tax Code, the plan document was approved by the Company's shareholders on the Annual General Meeting held on 21 May 2025.

As of the date of this Prospectus, there are 86,665 issued and outstanding SRs in the Company, of which none have been granted under the 2025 Plan. If all the issued and outstanding SRs in the Company are exercised, IDEX's share capital will increase by NOK 86,665.00.

The subscription rights outstanding under the Prior Plans have exercise prices that are several or many times higher than the prevailing market price for the Company's shares, causing the subscription rights to have no intrinsic value and nearly no option value. A replacement scheme was contemplated in 2024 but not implemented.

#### 10.5.2 Convertible Debt

Pursuant to a loan agreement dated 22 December 2024 (as amended and restated 16 May 2025), the Company had an outstanding convertible loan held by Heights Capital Management (the

“Convertible Loan”) in the principal amount of NOK 28,322,000, which was convertible into 4,357,230 Shares at a conversion price of NOK 6.50 per Share. Following completion of Tranche 1 of the Private Placement, the Company applied part of the net proceeds to repay and settle the Convertible Loan in full, in the amount of approximately NOK 22 million, representing a full and final settlement of the Company’s obligations under the Convertible Loan. As of the date of this Prospectus, the Company has no outstanding convertible debt.

The Convertible Loan has been repaid in full and is no longer outstanding. Accordingly, no Shares will be issued upon conversion of the Convertible Loan.

The repayment was announced by the Company in connection with completion of Tranche 1 of the Private Placement, in accordance with the use of proceeds described in Section 5.1.

Please refer to Section 5.3 of the Prospectus for detailed terms relating to the Convertible Debt.

### 10.5.3 Other Financial Instruments

The Company currently has no other outstanding warrants, rights shares, convertible debt, convertible securities, exchangeable securities, securities with warrants or other financial instruments in issue giving the holder the right to subscribe for Shares in IDEX. No third party has any financial instruments or rights entitling them to subscribe for or acquire shares in any Group company.

## 10.6 Major shareholders

The table below sets out the 20 largest registered shareholders in the Company as of 13 May 2026, based on information from the Company’s shareholder register maintained with DNB Bank ASA. The list may include nominee shareholders, in which case the underlying holdings may belong to one or more beneficial owners; in case of nominee shareholders, the disclosure requirement under the Norwegian Securities Trading Act applies to the beneficial owner of the Shares. Save as set out in the table and the related disclosures below, the Company is not aware of any person who, directly or indirectly, holds an interest in the Company’s share capital or voting rights of 5% or more or which is otherwise notifiable under the Norwegian Securities Trading Act.

#	Name of registered shareholder	Number of Shares	% of share capital	% of voting rights
1	Robert Keith and close associates	16,364,287	23.80%	23.80%
2	Anders Storbråten (Pinchcliffe AS)	12,335,515	17.82%	17.82%
3	Altea AS	8,213,744	11.49%	11.49%
4	Sundt AS	3,696,448	5.17%	5.17%
5	Patronus Partners Limited	2,049,047	2.87%	2.87%
6	Morten Opstad (K-Konsult AS)	1,636,644	2.29%	2.29%
7	Ragnvald Gabrielsen AS	1,430,167	2.00%	2.00%
8	Avanza Bank AB	1,356,127	1.90%	1.90%
9	Teppekonsulenten AS	972,158	1.36%	1.36%
10	Skorpion AS	816,007	1.14%	1.14%
11	R. Sundvall Invest AS	788,278	1.10%	1.10%
12	Lars Espen Langnæs	767,000	1.07%	1.07%
13	Metal Monkey AS	671,079	0.94%	0.94%
14	DNB Asset Management SA	579,279	0.81%	0.81%
15	Mph Capital Partners AS	560,000	0.78%	0.78%
16	Nordnet Bank AB	555,804	0.78%	0.78%
17	Ruten AS	477,337	0.67%	0.67%
18	Trapesa AS	475,319	0.66%	0.66%
19	F2 Funds & Financial Funds	475,000	0.66%	0.66%
20	J.S Sedal Invest AS	462,824	0.65%	0.65%
	<b>Sum top 20</b>	<b>54,682,064</b>	<b>77.95%</b>	<b>77.95%</b>
	<b>Others</b>	<b>20,126,868</b>	<b>22.05%</b>	<b>22.05%</b>
	<b>Total</b>	<b>74,808,932</b>	<b>100.00%</b>	<b>100.00%</b>

On 15 April 2025 Charles Street International Limited, a company related to Robert Keith, disclosed that it held and represented 10,000,000 shares, equal to 26.10% of the shares and voting rights in the Company. Robert Keith disclosed that he and his close associates held and represented 10,873,955 shares, equal to 28.38% of the shares and voting rights in the Company at that date.

On 26 January 2026, Anders Storbråten disclosed that he and his close relations held 12,335,515 shares, equal to 18.97% of the shares and voting rights in the Company at that date.

On 26 January 2026, Altea AS disclosed that it held and represented 7,001,622 shares, equal to 10.77% of the shares and voting rights in the Company at that date.

Other than the foregoing and primary insiders' mandatory obligation to disclose trades, the Board is not aware of any person having an interest in the Company's share capital or voting rights that must be disclosed under Norwegian law.

All Shares in the Company have equal voting rights, with each Share carrying the right to one vote at the General Meetings.

## 11 SHAREHOLDER MATTERS AND COMPANY AND SECURITIES LAW

### 11.1 Introduction

This section includes certain aspects of Norwegian legislation relating to shareholding in a Norwegian public limited liability company, with its shares listed on Oslo Stock Exchange, but is however not a full or complete description of the matters described herein. The following summary does not purport to be a comprehensive description of all the legal considerations that may be relevant to a decision to purchase, own or dispose of Shares.

The Company is a Norwegian public limited company and is as such subject to, inter alia, Norwegian company and securities law, including the PLCA, MAR and the Norwegian Securities Trading Act with regulations regarding disclosure of inside information and ongoing disclosure requirements, market abuse, mandatory take-overs, squeeze-out, etc.

### 11.2 Voting rights

Each Share in the Company (other than treasury shares) gives the holder the right to cast one vote at general meetings of shareholders. There are no limitations under Norwegian law on the rights of non-residents or foreign owners to hold or vote the Shares.

As a general rule, resolutions that shareholders are entitled to make pursuant to the PLCA or the Company's Articles of Association require a simple majority of the votes cast. In the case of election of directors to the Board of Directors, the persons who obtain the most votes cast are deemed elected to fill the positions up for election. However, as required under Norwegian law, certain decisions, including resolutions to waive preferential rights in connection with share issues, to approve a merger or de-merger, to amend the Company's Articles of Association or to authorize an increase or reduction in the share capital, must receive the approval of at least two-thirds of the aggregate number of votes cast as well as at least two-thirds of the share capital represented at a shareholders' meeting.

Norwegian law further requires that certain decisions which have the effect of substantially altering the rights and preferences of any Shares or class of Shares receive the approval of the holders of such Shares or class of shares as well as the majority required for amendments to the Company's Articles of Association. Decisions that (i) would reduce any shareholder's right in respect of dividend payments or other rights to the assets of the Company or (ii) restrict the transferability of the shares require a majority vote of at least 90% of the share capital represented at the general meeting in question as well as the majority required for amendments to the Company's Articles of Association. Certain types of changes in the rights of shareholders require the consent of all shareholders affected thereby as well as the majority required for amendments to the Company's Articles of Association.

To have the right to attend and vote at the general meeting, the shareholder must be registered in the shareholder register (VPS) five trading days before the general meeting is held.

Owners of nominee-registered shares must notify the company at least two business days before the general meeting (pre-notification) to be able to attend and vote at the general meeting. This notification requirement for nominee-registered shares is a notice of the underlying shareholder's participation. The nominee's ownership must still be VPS-registered five business days before the general meeting. The nominee is not allowed to vote on the beneficial owner's behalf.

### **11.3 Additional issuances and preferential rights**

All issuances of Shares by the Company, including bonus issues, require an amendment to the Articles of Association, which requires the same vote as other amendments to the Articles of Association. Furthermore, under Norwegian law, the Company's shareholders have a preferential right to subscribe for new shares issued against cash contribution. The preferential rights to subscribe in an issue may be waived by a resolution in a general meeting by the same vote as required to approve amendments to the Articles of Association. A waiver of the shareholders' preferential rights in respect of bonus issues requires the approval of all outstanding Shares, irrespective of class.

Under Norwegian law, bonus issues may be distributed, subject to shareholder approval, by transfer from the Company's free equity or from its share premium reserve. Such bonus issues may be affected either by issuing Shares or by increasing the par value of the Shares outstanding.

### **11.4 Dividends**

Dividends may be paid in cash or in some instances in kind. Pursuant to the PLCA, a public limited liability company may only distribute dividends to the extent it will have net assets covering the company's share capital and other restricted equity after the distribution has been made. The calculation shall be made on the basis of the balance sheet in the Company's last approved financial statements, provided, however, that it is the registered share capital at the time of decision that applies. Further, extraordinary dividend payments may be resolved by the general meeting of shareholders based upon an interim balance sheet not older than six (6) months and distribution to the shareholders may only be made when the interim balance has been announced by the Norwegian Accounting Register.

In the amount that may be distributed, a deduction shall be made for (i) the aggregate nominal value of treasury shares that the company has acquired as pledge created by an agreement before the balance day, with an amount equivalent to the accounts receivable secured by the pledge (but this shall however not apply if a deduction has been made for the accounts receivable in accordance with (ii) below), (ii) credit and collateral pursuant to Sections 8-7 to 8-10 of the PLCA, with the exception of credit and collateral repaid or settled prior to the time of decision or credit which is settled by a netting in the dividend and (iii) other dispositions after the balance sheet date which pursuant to law shall lie within the scope of the funds that the Company may use to distribute dividend. Even if all other requirements are fulfilled, the Company may only distribute dividend to the extent that it after the distribution has a sound equity and liquidity.

Distribution of dividends is resolved by the general meeting of shareholders with simple majority, and on the basis of a proposal from the Board of Directors. The general meeting cannot distribute a larger amount than what is proposed or accepted by the Board of Directors. The general meeting can also, following its approval of the annual financial statement, provide the Board of Directors with an authorization to resolve distribution of dividends on the basis of the company's financial statement. Such authorization is however limited in time to the next ordinary General Meeting.

According to the PLCA, there is no time limit after which entitlement to dividends lapses. Under the Norwegian Limitations Act, the general period of limitation is three years from the date on which an obligation is due. The payment date may not be set later than six months from the resolution to distribute dividends. Further, there are no dividend restrictions or specific procedures for non-Norwegian resident shareholders in the PLCA.

Under Norwegian foreign exchange controls currently in effect, transfers of capital to and from Norway are not subject to prior government approval except for the physical transfer of payments in currency, which is restricted to licensed banks. Consequently, a non-Norwegian resident may receive dividend payments without Norwegian exchange control consent if such payment is made only through a licensed bank.

Any potential future payments of dividends on the Shares will be denominated in NOK and will be paid to the shareholders through the VPS. Payment to investors registered in the VPS whose address is outside Norway will be conducted by the Company's registrar based on information received from the VPS. Investors registered in the VPS with an address outside Norway who have not supplied VPS with their bank account details or who do not have valid bank account number will receive a letter from the Company's VPS registrar, which needs to be returned before the dividend payment can take place.

### **11.5 Rights on liquidation**

Under the PLCA, a company may be liquidated by a resolution in a general meeting of the Company passed by a two thirds majority of the aggregate votes cast as well as two thirds of the aggregate share capital represented at such meeting. It is assumed that if a company is insolvent, it cannot be dissolved under the PLCA. The Shares rank pari passu in the event of a return on capital by the Company upon a liquidation or otherwise.

### **11.6 Disclosure obligations**

If a shareholder's proportion of the total issued shares in a company listed on a regulated market in Norway (with Norway as its home state, which will be the case for the Company) reaches, exceeds or falls below the respective thresholds of 5%, 10%, 15%, 20%, 25%, 1/3, 50%, 2/3 or 90% of the share capital or the voting rights of that company, as a result of acquisition, disposal or other circumstances, the shareholder in question has an obligation under the Norwegian Securities Trading Act to notify the Financial Supervisory Authority (Finanstilsynet) or the person designated by the Financial Supervisory Authority, as well as the issuer. The lending and borrowing of shares and the return and receipt of borrowed shares shall be regarded as acquisition and disposal in this context.

The notification requirements apply accordingly to those who directly or indirectly hold, acquire, or dispose of certain financial instruments which give the holder a right to acquire already issued shares, including, inter alia, derivatives.

Holdings must be consolidated with, inter alia, the holdings of third parties with whom the party, subject to the notification requirements, has an agreed joint and long-term strategy regarding the exercise of voting rights, or persons or entities who, according to more detailed criteria, are controlled by the party.

### **11.7 The VPS and transfer of Shares**

The Company's shareholder register is operated through the VPS. The VPS is the Norwegian paperless centralized securities register. It is an electronic book-keeping system in which the ownership of, and all transactions relating to, Norwegian listed shares must be recorded. The VPS and Oslo Stock Exchange are both wholly owned by Euronext N.V.

All transactions relating to securities registered with the VPS are made through computerized book entries. No physical share certificates are, or may be, issued. The VPS confirms each entry by sending a transcript to the registered shareholder irrespective of any beneficial ownership. To give effect to such entries, the individual shareholder must establish a share account with a Norwegian account agent. Norwegian banks, Norges Bank (being, Norway's central bank), authorized securities brokers in Norway and Norwegian branches of credit institutions established within the EEA are allowed to act as account agents.

As a matter of Norwegian law, the entry of a transaction in the VPS is prima facie evidence in determining the legal rights of parties as against the issuing company or any third party claiming an interest in the given security. A transferee or assignee of shares may not exercise the rights of a shareholder with respect to such shares unless such transferee or assignee has registered such shareholding or has reported and shown evidence of such share acquisition, and the acquisition is not prevented by law, the relevant company's by-laws or otherwise.

The VPS is liable for any loss suffered as a result of faulty registration or an amendment to, or deletion of, rights in respect of registered securities unless the error is caused by matters outside the VPS' control which the VPS could not reasonably be expected to avoid or overcome the consequences of. Damages payable by the VPS may, however, be reduced in the event of contributory negligence by the aggrieved party.

The VPS must provide information to the Financial Supervisory Authority on an on-going basis, as well as any information that the Financial Supervisory Authority requests. Further, Norwegian tax authorities may require certain information from the VPS regarding any individual's holdings of securities, including information about dividends and interest payments.

## **11.8 Shareholder register**

Under Norwegian law, shares are registered in the name of the beneficial owner of the shares. Norwegian shareholders are not allowed to register their shares in VPS through a nominee. Foreign shareholders may, however, register their shares in the VPS either in their own name or in the name of a nominee (bank or other nominee) approved by the Financial Supervisory Authority. An approved and registered nominee has a duty to provide information on demand about beneficial shareholders to the company and to the Norwegian authorities. In the case of registration by nominees, the registration in the VPS must show that the registered owner is a nominee.

A registered nominee has the right to receive dividends and other distributions but cannot vote in general meetings on behalf of the beneficial owners.

The beneficial owner can, however, vote themselves, provided that the company is notified of this no later than two business days before the date of the general meeting. If the owner of nominee-registered shares has notified the company of participation, the company is obliged to present this notification at the general meeting.

On 1 February 2025, a new regulation regarding access to the shareholder registry and nominee-registered shares entered into force. The regulation imposes stricter requirements on companies regarding requests for access to the shareholder registry and owners of nominee-registered shares, as well as an obligation to make the shareholder registry available for the shareholders at the general meeting. Companies with nominee-registered shares are also required to make a list of the owners of nominee-registered shares publicly available at least once a year.

### **11.9 Foreign investment in shares listed in Norway**

Foreign investors may trade shares listed on Oslo Stock Exchange through any broker that is a member of Oslo Stock Exchange, whether Norwegian or foreign.

### **11.10 Insider trading**

According to Norwegian law, subscription for, purchase, sale or exchange of financial instruments that are listed, or subject to the application for listing, on a Norwegian regulated market, or incitement to such dispositions, must not be undertaken by anyone who has inside information, pursuant to Articles 7 and 8 of the Market Abuse Regulation, and as implemented in Norway in accordance with Section 3-1 of the Norwegian Securities Trading Act. The same applies to the entry into, purchase, sale or exchange of options or futures/forward contracts or equivalent rights whose value is connected to such financial instruments or incitement to such dispositions.

### **11.11 Mandatory offer requirement**

The Norwegian Securities Trading Act requires any person, entity or consolidated group that becomes the owner of shares representing more than one-third of the voting rights of a company listed on a Norwegian regulated market (with the exception of certain foreign companies) to, within four (4) weeks, make an unconditional general offer for the purchase of the remaining shares in that company. A mandatory offer obligation may also be triggered where a party acquires the right to become the owner of shares that, together with the party's own shareholding, represent more than one-third of the voting rights in the company and Oslo Stock Exchange decides that this is regarded as an effective acquisition of the shares in question. The mandatory offer obligation ceases to apply if the person, entity or consolidated group sells the portion of the shares that exceeds the relevant threshold within four weeks of the date on which the mandatory offer obligation was triggered.

When a mandatory offer obligation is triggered, the person subject to the obligation is required to immediately notify Oslo Stock Exchange and the company in question accordingly. The notification is required to state whether an offer will be made to acquire the remaining shares in the company or whether a sale will take place. A notification informing about a disposal can be altered to a notice of making an offer within the four (4) week period, while a notification stating that the shareholder will make an offer cannot be amended and is thus binding.

The offer and the offer document required are subject to approval by Oslo Stock Exchange before the offer is submitted to the shareholders or made public. The offer price per share must be at least as high as the highest price paid or agreed by the offeror for the shares in the six-month period prior to the date the 1/3 threshold was exceeded, but at least equal to the market price, if it is clear that the market price was higher when the mandatory offer obligation was triggered. If the acquirer acquires or agrees to acquire additional shares at a higher price prior to the expiration of the mandatory offer period, the acquirer is obliged to restate its offer at such higher price. A mandatory offer must be unconditional and in cash (NOK) or contain a cash alternative at least equivalent to any other consideration offered.

In case of failure to make a mandatory offer or to sell the portion of the shares that exceeds the relevant threshold within four weeks, Oslo Stock Exchange may force the acquirer to sell the shares exceeding the threshold by public auction. Moreover, a shareholder who fails to make an offer may not, as long as the mandatory offer obligation remains in force, exercise rights in the company, such as voting in a general meeting, without the consent of a majority of the

remaining shareholders. The shareholder may, however, exercise his/her/its rights to dividends and pre-emption rights in the event of a share capital increase. If the shareholder neglects his/her/its duty to make a mandatory offer, Oslo Stock Exchange may impose a cumulative daily fine that runs until the circumstance has been rectified.

Any person, entity or consolidated group that owns shares representing more than one-third of the votes in a company listed on a Norwegian regulated market (with the exception of certain foreign companies) is obliged to make an offer to purchase the remaining shares of the company (repeated offer obligation) if the person, entity or consolidated group through acquisition becomes the owner of shares representing 40%, or more of the votes in the company. The same applies correspondingly if the person, entity or consolidated group through acquisition becomes the owner of shares representing 50% or more of the votes in the company. The mandatory offer obligation ceases to apply if the person, entity or consolidated group sells the portion of the shares which exceeds the relevant threshold within four weeks of the date on which the mandatory offer obligation was triggered.

Any person, entity or consolidated group that has passed any of the above-mentioned thresholds in such a way as not to trigger the mandatory bid obligation, and has therefore not previously made an offer for the remaining shares in the company in accordance with the mandatory offer rules is, as a main rule, obliged to make a mandatory offer in the event of a subsequent acquisition of shares in the company.

#### **11.12 Compulsory acquisition**

Pursuant to the PLCA and the Norwegian Securities Trading Act, a shareholder who, directly or through subsidiaries, acquires shares representing 90% or more of the total number of issued shares in a Norwegian public limited liability company, as well as 90% or more of the total voting rights, has a right, and each remaining minority shareholder of the company has a right to require such majority shareholder, to effect a compulsory acquisition for cash of the shares not already owned by such majority shareholder. Through such compulsory acquisition the majority shareholder becomes the owner of the remaining shares with immediate effect.

If a shareholder acquires shares representing more than 90% of the total number of issued shares, as well as more than 90% of the total voting rights, through a voluntary offer in accordance with the Norwegian Securities Trading Act, a compulsory acquisition can, subject to the following conditions, be carried out without such shareholder being obliged to make a mandatory offer: (i) the compulsory acquisition is commenced no later than four (4) weeks after the acquisition of shares through the voluntary offer, (ii) the price offered per share is equal to or higher than what the offer price would have been in a mandatory offer, and (iii) the settlement is guaranteed by a financial institution authorized to provide such guarantees in Norway.

A majority shareholder who effects a compulsory acquisition is required to offer the minority shareholders a specific price per share, the determination of which is at the discretion of the majority shareholder. However, where the offeror, after making a mandatory or voluntary offer, has acquired more than 90% of the voting shares of a company and a corresponding proportion of the votes that can be cast at the general meeting, and the offeror pursuant to Section 4-25 of the PLCA completes a compulsory acquisition of the remaining shares within three months after the expiry of the offer period, it follows from the Norwegian Securities Trading Act that the redemption price shall be determined on the basis of the offer price for the mandatory/voluntary offer unless special circumstances indicate another price.

Should any minority shareholder not accept the offered price, such minority shareholder may, within a specified deadline of not less than two months, request that the price be set by a Norwegian court. The cost of such court procedure will, as a general rule, be the responsibility of the majority shareholder, and the relevant court will have full discretion in determining the consideration to be paid to the minority shareholder as a result of the compulsory acquisition.

Absent a request for a Norwegian court to set the price or any other objection to the price being offered, the minority shareholders would be deemed to have accepted the offered price after the expiry of the specified deadline.

### **11.13 Foreign exchange controls**

There are currently no foreign exchange control restrictions in Norway that would potentially restrict the payment of dividends to a shareholder outside Norway, and there are currently no restrictions that would affect the right of shareholders of a company that has its shares registered with the VPS who are not residents in Norway to dispose of their shares and receive the proceeds from a disposal outside Norway. There is no maximum transferable amount either to or from Norway, although transferring banks are required to submit reports on foreign currency exchange transactions into and out of Norway into a central data register maintained by the Norwegian customs and excise authorities. The Norwegian police, tax authorities, customs and excise authorities, the Directorate of Labour and Welfare and the Financial Supervisory Authority have electronic access to the data in this register.

## **12 LEGAL MATTERS**

### **12.1 Legal and arbitration proceedings**

In January, IDEX received a payment reminder from Ræder Bing. IDEX disputes the invoiced amounts, asserting that the services were billed without a valid underlying agreement and that certain services were not ordered. Ræder Bing maintains that the invoices are valid and consistent with historical practice. The matter remains unresolved. The full amount has been expensed in IDEX's financial statements.

The Company has also been involved in a legal dispute with Alta Consulting and Ms. Eklöf, the Company's former CEO, in respect of certain claims arising from the termination of her engagement. Following further investigation and dialogue between the parties, the matter has been resolved amicably and the dispute is no longer outstanding as of the date of this Prospectus.

Other than the foregoing, the Group is not involved in any governmental proceedings, nor is the Company aware of any such pending or threatened proceedings, nor has the Group during a period covering the previous 12 months been involved or threatened to be involved in any governmental proceedings, which may have or have had any significant effects on the Company or Group's financial position or profitability.

The Company has been involved in an arbitration process, the result of which was disclosed by the Company on 28 January 2025. The arbitration process related to a dispute between the Company and Zwipe AS (“**Zwipe**”) regarding an unpaid receivable. The Oslo Chamber of Commerce rendered its decision on 27 January 2025, which constitutes the final resolution of the dispute. Zwipe was ordered to pay USD 702,000 excl. VAT to IDEX plus late payment interest, and to compensate IDEX for its legal costs and cover the full arbitration costs. Due to financial challenges, Zwipe has made no payment to IDEX in compliance with the arbitration

award. On 6 March 2025, the Oslo District Court opened bankruptcy proceedings in Zwiipe. As of the date of this Prospectus, IDEX has not received any coverage of the claim. As a result of the bankruptcy proceedings, IDEX is not expecting to receive coverage of any part of the claim.

## **12.2 Related party transactions since 31 December 2025 and until the date of this Prospectus**

In connection with the April 2026 Private Placement, Pinchcliffe AS, a company closely related to Anders Storbråten (then the Company's CEO and CFO, now Chair of the Board of Directors), pre-committed to subscribe for, and was allocated, April 2026 Private Placement Shares for a total amount of NOK 10 million at a subscription price of NOK 8.25 per Share, corresponding to 1,212,121 April 2026 Private Placement Shares. The pre-commitment and allocation were made on the same terms as those applicable to all other applicants in the April 2026 Private Placement. Anders Storbråten and his close associates also entered into the Share Lending Agreements with the Company and the Manager pursuant to which existing and unencumbered Shares were made available to facilitate delivery-versus-payment settlement of the Private Placements. Other than as set out in this Section 12.2 and in Section 12.1, the Company has not entered into any related party transactions since 31 December 2025 and until the date of this Prospectus. Payroll and intra-group transactions have been conducted in accordance with the Company's normal procedures, and there are no changes to the continuing assignments of related parties as disclosed in the Financial Statements.

## 13 TAXATION

### 13.1 General

Set out in this chapter 13 is a summary of certain tax matters related to purchase, holding and disposal of shares. The statements herein are, unless otherwise stated, based on the laws, rules and regulations in force in Norway as of the date of this Prospectus, and are subject to any changes in law occurring after such date. Such changes could possibly be made on a retrospective basis. Tax rates indicated below are applicable for the income year 2026. The tax legislation of the investor's member state in the European Economic Area or country of residence/incorporation and of the Company's country of incorporation may have an impact on the income received from the securities.

The following summary is of a general nature and does not purport to be a comprehensive description of all the tax considerations that may be relevant to a decision to acquire, own or dispose of Shares or subscription rights. Furthermore, the summary only focuses on the shareholder categories explicitly mentioned below (individual shareholders and limited liability companies). Shareholders are advised to consult their own tax advisors concerning the overall tax consequences of their ownership of shares. The summary does not address foreign tax laws. In particular, this document does not include any information with respect to U.S. taxation. Prospective investors who may be subject to tax in the United States are urged to consult their tax adviser regarding the U.S. federal, state, local and other tax consequence of owning and disposing of shares in IDEX.

### 13.2 Norwegian shareholders

#### 13.2.1 Taxation of dividends – Individual shareholders

Dividends distributed to Norwegian individual shareholders are taxable as general income. The taxable dividend, less a calculated tax-free allowance, will be multiplied by 1.72 which amount is taxed at the general income tax rate of 22% ( $22\% \times 1.72$  resulting in an effective tax rate of 37.84 %). The tax-free allowance shall be calculated on a share-by-share basis, and the allowance for each share will be equal to the cost price of the share, multiplied by a risk-free interest rate. This risk-free interest rate is set in January of the year following the income year. Any part of the calculated allowance one year exceeding the dividend distributed on the share will be carried forward to the following years and reduce the taxable dividend income. Unused allowance will also be included in the basis for calculating the tax-free allowance later years. The tax-free allowance is calculated for each calendar year and is allocated solely to Norwegian individual shareholders holding shares at the expiry of the relevant income year.

#### 13.2.2 Taxation of dividends – Corporate shareholders (Limited liability companies)

Dividends distributed to a shareholder which is a limited liability company tax-resident in Norway ("**Norwegian corporate shareholders**") and holding more than 90% of the shares and votes in the distributing company are fully exempt from taxation. To other corporate shareholders 3% of the dividends shall be subject to general income tax at the 22% rate (resulting in an effective tax rate of 0.66%).

#### 13.2.3 Taxation on realization of shares – Individual shareholders

Sale, redemption or other disposal of shares is considered a realization for Norwegian tax purposes. A capital gain or loss generated by a Norwegian individual shareholder through a disposal of shares is taxable or tax deductible in Norway. Such capital gain or loss is included

in or deducted from the basis for computation of general income in the year of disposal. The gain is subject to tax and the loss is tax deductible irrespective of the duration of the ownership and the number of shares disposed of.

The capital gain is calculated on the consideration received less the cost price of the share and transactional expenses. The taxable gain, less any unused calculated tax-free allowance, will be multiplied by 1.72, which amount is taxed at the general income tax rate of 22% ( $22\% \times 1.72$  resulting in an effective tax rate of 37.84%). The tax-free allowance for each share is equal to the total of any unused tax-free allowance amounts calculated for this share for previous years (ref. “Taxation of dividends – Individual shareholders” above), which exceeded dividends distributed on this share. The calculated tax-free allowance may only be deducted in order to reduce a taxable gain calculated upon the realization of the share and may not be deducted in order to produce or increase a loss for tax purposes.

If the shareholder owns shares acquired at different points in time, the shares that were acquired first will be regarded as the first to be disposed of, on a first-in first-out basis.

#### 13.2.4 Taxation on realization of shares – Corporate shareholders (Limited liability companies)

Norwegian corporate shareholders are not taxable for capital gains related to realization of shares in a Norwegian company, and losses related to such realization are not tax deductible.

#### 13.2.5 Taxation related to independent subscription rights – Individual shareholders

A Norwegian individual shareholder’s subscription for independent subscription rights is not subject to taxation in Norway. Costs related to the subscription for independent subscription rights will be added to the cost price of the independent subscription right.

Exercise of independent subscription rights is not taxable; the cost price of the subscription right shall be added to the tax base of the shares acquired.

Sale and other transfer of subscription rights is considered as realization for Norwegian tax purposes. A capital gain or loss generated by a Norwegian individual shareholder through a realization of independent subscription rights is taxable or tax deductible in Norway. Such capital gain or loss is generally included in or deducted from the basis for computation of general income in the year of disposal. The general income will be multiplied by 1.72 and taxed at the rate of 22% ( $22\% \times 1.72$  resulting in an effective tax-rate of 37.84%).

However, please note that the gains related to independent subscription rights granted to employees as a consequence of their employment will be included in the basis for calculating their salary payments. Such salary payments are subject to taxation at a marginal tax rate of 47.4% (2025). In addition, the employer will be obligated to pay social security contributions at a rate normally of 14.1%.

#### 13.2.6 Taxation related to independent subscription rights – Corporate shareholders

A Norwegian corporate shareholder’s subscription for independent subscription rights is not subject to taxation in Norway. Costs related to the subscription for independent subscription rights will be added to the cost price of the independent subscription rights.

Norwegian corporate shareholders are generally exempt from tax on capital gains upon the sale or other realization of independent subscription rights to shares in a Norwegian company, and losses are not tax deductible.

#### 13.2.7 Net wealth tax

The value of shares is included in the basis for the computation of wealth tax imposed on Norwegian individual shareholders. The marginal wealth tax rate is 1% of the value assessed, above NOK 1,900,000 for singles and NOK 3,800,000 for couples. The wealth tax rate for wealth over NOK 21.5 million is 1.1%. The value for assessment purposes for shares on Oslo Stock Exchange is 80% of the listed value as of 1 January in the year of assessment. Norwegian corporate shareholders are not subject to net wealth tax.

#### 13.2.8 Inheritance tax

Effective 1 January 2026, there is no inheritance tax in Norway.

### 13.3 Non-resident shareholders

This section summarizes Norwegian tax rules relevant to shareholders who are not tax-resident in Norway (“**Non-resident shareholders**”). Non-resident shareholders’ tax liabilities in their home country or other countries will depend on applicable tax rules in the relevant country.

#### 13.3.1 Taxation of dividends

Dividends distributed to shareholders who are individuals not tax-resident in Norway (“**Non-resident individual shareholders**”), are as a general rule subject to withholding tax at a rate of 25%. The withholding tax rate of 25% is normally reduced through tax treaties between Norway and the country in which the shareholder is resident. The withholding obligation lies with the company distributing the dividends. Note that there are requirements for documentation if the shareholder requests a reduced withholding tax rate. Shareholders in publicly traded companies who hold shares in an account in the VPS, which is registered directly in the shareholder's own name, must submit the documentation to the account agent. Shareholders in publicly traded companies, who have shares registered in an account in the VPS in the name of a nominee, must submit the documentation to the nominee.

The above generally applies also to shareholders who are limited liability companies not tax-resident in Norway (“**Non-resident corporate shareholders**”). However, dividends distributed to Non-resident corporate shareholders tax-resident within the EEA are exempt from Norwegian withholding tax, provided the shareholder genuinely is established and conducts business activity within the EEA.

Note that non-resident individual shareholders tax-resident within the EEA area are subject to ordinary withholding tax but are entitled to apply for a partial refund of the withholding tax, equal to a calculated tax-free allowance similar to the calculated allowance used by Norwegian individual shareholders, ref above.

Nominee registered shares will be subject to withholding tax at a rate of 25% unless the shareholder has fulfilled specific documentation requirements, and the nominee has obtained approval from the Norwegian Tax Administration for the dividend to be subject to a lower withholding tax rate. Non-resident shareholders that have suffered a higher withholding tax than set out by an applicable tax treaty or the Norwegian Tax Act may apply to the Norwegian tax authorities for a refund of the excess withholding tax deducted.

If a Non-resident shareholder is carrying on business activities in Norway, and the shares are effectively connected with such activities, the shareholder will be subject to the same taxation as Norwegian shareholders, as described above.

#### 13.3.2 Taxation on realization of shares or independent subscription rights

Realization of shares or independent subscription rights by a Non-resident individual or corporate shareholder will not be subject to taxation in Norway unless the Non-resident shareholder is holding the shares or warrants in connection with the conduct of a trade or business in Norway, in which case the tax treatment is as described for Norwegian shareholders.

#### 13.3.3 Net wealth tax

Shareholders not tax-resident in Norway are not subject to Norwegian net wealth tax. Foreign individual shareholders can however be taxable if the shareholding is effectively connected to the conduct of trade or business in Norway.

### **13.4 VAT and transfer taxes**

No VAT, stamp or similar duties are currently imposed in Norway on the transfer of shares whether on acquisition or disposal.

## 14 ADDITIONAL INFORMATION

### 14.1 Auditors

The Company's auditor, who also audits the Group's Financial Statements, is Ernst & Young AS, Stortorvet 7, NO-0155, Oslo, Norway, who has acted as the Company's auditors since being elected at the Extraordinary General Meeting on 13 November 2000. The partners of Ernst & Young AS are members of the Norwegian Institute of Public Accountants. Accordingly, no auditor of the Group has resigned, been removed or failed to be re-appointed during the period covered by the historical financial information discussed herein.

The auditor's report on the Financial Statements is included together with the Financial Statements as incorporated hereto by reference; see Section 14.5 "*Incorporation by reference*". Other than Ernst & Young's report on the Financial Statements, neither Ernst & Young nor any other auditor has audited, reviewed or produced any report on any other information provided in this Prospectus.

### 14.2 Expert Statements

There are no reports, letters, valuations or statements prepared by any expert at the Company's request referred to in the Prospectus.

### 14.3 Third party information

The Company confirms that where information has been sourced from a third party, it has been accurately reproduced and that as far as the Company is aware and is able to ascertain from information published by that third party, no fact has been omitted which would render the reproduced information inaccurate or misleading. Where information sourced from third parties has been presented, the source of information has been identified.

### 14.4 Documents available

The following documents are available at the Company's website at [www.idexbiometrics.com](http://www.idexbiometrics.com). The documents (or copies thereof) will also be available for inspection during normal business hours at any business day free of charge at the Company's offices at Henrik Ibsens gate 90, NO-0255 Oslo:

- a) This Prospectus;
- b) The Company's Certificate of Incorporation and Articles of Association of the Company; and
- c) Any reports, letters and other documents, valuations and statements prepared by any expert at the Company's request any part of which is included or referred to in the Prospectus.

The above documents are available for inspection for the life of this Prospectus.

### 14.5 Incorporation by reference

The information incorporated by reference in the Prospectus shall be read in connection with the cross-reference list as set out in the table below. Except as provided in this section, no other information is incorporated by reference in this Prospectus.

The following documents have been incorporated hereto by reference:

<b>Section in the Prospectus</b>	<b>Disclosure Requirements of the Prospectus</b>	<b>Reference document and link</b>
Section 8.1	2025 Annual Report (audited)	<a href="https://idexbiometrics.com/reports-and-presentations/">https://idexbiometrics.com/reports-and-presentations/</a>
Section 8.1	2024 Annual Accounts (audited, included as comparison)	<a href="https://idexbiometrics.com/reports-and-presentations/">https://idexbiometrics.com/reports-and-presentations/</a>

## 15 DEFINITIONS AND GLOSSARY OF TERMS

The following definitions and glossary apply in this Prospectus unless otherwise dictated by the context, including the foregoing pages of this Prospectus. Words importing the plural shall be construed to include the singular and vice versa.

<p>“2021 Plan” “2022 Plan”, “2023 Plan”, “2024 Plan” and “2025 Plan”</p>	<p>The Group’s Subscription Rights Incentive Plans as resolved by the respective annual general meetings.</p>
<p>“2025 Annual Report”</p>	<p>The Company’s annual report for the financial year ended 31 December 2025, available on the Company’s website at <a href="https://idexbiometrics.com/reports-and-presentations/">https://idexbiometrics.com/reports-and-presentations/</a>.</p>
<p>“ADS”</p>	<p>American Depositary Shares</p>
<p>“Application Form”</p>	<p>The application form for the Private Placement, dated 28 April 2026.</p>
<p>“April EGM”</p>	<p>The Extraordinary General Meeting held on 11 April 2025</p>
<p>“April 2026 Private Placement”</p>	<p>The private placement in the Company completed on 29 April 2026.</p>
<p>“April 2026 Private Placement Shares”</p>	<p>The Shares issued under the April 2026 Private Placement.</p>
<p>“Articles of Association”</p>	<p>The Articles of Association of IDEX</p>
<p>“ASIC”</p>	<p>Application Specific Integrated Circuit</p>
<p>“August EGM”</p>	<p>The Extraordinary General Meeting held on 14 August 2025</p>
<p>“Board” or “Board of Directors”</p>	<p>Board of Directors of the Company</p>
<p>“Bondholder”</p>	<p>An affiliate of Heights Capital Management that entered into the Original Bond Agreement with the Company</p>
<p>“CEO”</p>	<p>Chief Executive Officer</p>
<p>“CFO”</p>	<p>Chief Financial Officer</p>
<p>“Company” or “IDEX”</p>	<p>IDEX Biometrics ASA, the parent company of the IDEX Group</p>
<p>“Company Registry”</p>	<p>The Norwegian Register of Business Enterprises or “Foretaksregisteret”</p>
<p>“Convertible Debt”</p>	<p>The senior amortizing convertible bond, originally issued in the principal amount of NOK 100,000,000, as amended and restated, held by an affiliate of Heights Capital Management. The</p>

“Convertible Debt Shares”	Convertible Debt was repaid in full following completion of Tranche 1 of the April 2026 Private Placement and is no longer outstanding as of the date of this Prospectus.
“COO”	The Shares previously issuable upon conversion of the Convertible Debt. Following repayment in full of the Convertible Debt, no Convertible Debt Shares remain issuable as of the date of this Prospectus.
“CPO”	Chief Operating Officer
“CRO”	Chief Product Officer
“December 2025 Private Placement”	Chief Revenue Officer A private placement carried out on 5 December 2025 raising NOK 22 million
“Eligible Shareholders”	Existing shareholders in the Company as of 28 April 2026 (as registered in the VPS two trading days thereafter) who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated Offer Shares in the Private Placement, and (iii) are not resident in a jurisdiction where the Subsequent Offering would be unlawful or would (in jurisdictions other than Norway) require any prospectus, filing, registration or similar action.
“EU Prospectus Regulation”	Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as incorporated in Norway by Section 7-1 of the Norwegian Securities Trading Act
“FIDO2”	Fast IDentity Online 2 is an open standard for user authentication to strengthen secure and fast login across websites, apps and systems
“Final Maturity Date”	The finale maturity date of the Convertible Loan on 28 December 2027
“Financial Information”	The financial information of the Group presented in this Prospectus, being the Financial Statements as defined below.

“Financial Statements”	The Group’s audited consolidated financial statements as of and for the year ended 31 December 2025 (with comparison numbers for the year ended 31 December 2024), as set out in the 2025 Annual Report
“Financial Supervisory Authority” “Forward-looking Statements”	Financial Supervisory Authority of Norway or “Finanstilsynet” Statements, including, without limitation, projections and expectations regarding the Group’s future financial position, business strategy, plans and objectives
“Group or IDEX Group”	IDEX Biometrics ASA and its Subsidiaries consolidated
“IFRS”	International Financial Reporting Standards
“Interim Balance Sheet”	The Company’s interim balance sheet as of 1 January 2025 as approved by the 11 April 2025 Extraordinary General Meeting in the Company dated 21 March 2025
“IP”	Intellectual property
“IPR”	Intellectual property rights
“ISIN”	International Securities Identification Number
“July 2025 Private Placement”	The private placement carried out in the Company on 21 July 2025 raising NOK 30 million, through the issue of 9,090,909 new shares.
“July 2025 Private Placement Shares”	The private placement carried out in the Company on 21 July 2025 raising NOK 30 million, through the issue of 9,090,909 new shares.
“July 2025 Subscription Price”	NOK 3,30 per New Share
“Legal counsel”	Advokatfirmaet Selmer AS
“LEI”	Legal Entity Identifier
“Lenders”	Certain existing shareholders and new investors lending a total amount of the Loans
“Loans”	The loan entered into by the Company on 10 March 2025 of a total amount of NOK 30 million
“Manager”	Arctic Securities AS, acting as Sole Manager and Bookrunner in the Private Placements.
“MAR” or “Market Abuse Regulation”	Regulation (EU) No 596/2014 of the European Parliament and of the

“March Amendments”	2025	<p>Council of 16 April 2014 on market abuse (Market Abuse Regulation)                  The second amendment to the Original Bond Agreement initiated through execution of a commitment letter on 10 March 2025, and finalized by the Company and the Bondholder executing an amendment and restatement agreement on 16 May 2025</p>
“May 2024 Placement”	Private	<p>A private placement carried out on 15 May 2024 raising NOK 55 million</p>
“May 2024 Placement”	Private	<p>The private placement carried out in the Company on 15 May 2024 raising NOK 55 million, through the issue of 33,333,333 new shares. 33,333,333 warrants issued to the participants in the May 2024 Private Placement, as resolved by the 19 June 2024 Extraordinary General Meeting</p>
“May 2024 Warrants”		<p>The Extraordinary General Meeting held on 21 May 2025</p>
“May 2026 Placement”	Private	<p>The private placement in the Company completed on 29 May 2026.</p>
“May 2026 Placement Shares”	Private	<p>The Shares issued under the May 2026 Private Placement.</p>
“New Bond Agreement”		<p>A new convertible loan with applicable terms following from the Original Bond Agreement as amended by the November 2024 Amendments and the March 2025 Amendments issued by the Company to the Bondholder</p>
“New Shares”		<p>The 4,107,910 Prospectus Shares (being 812,137 Tranche 1 Shares and 3,295,773 Tranche 2 Shares) issued in the Private Placement on a separate, non-tradable ISIN, which will be transferred to IDEX’s ordinary ISIN and become tradable on Oslo Stock Exchange following approval and publication of this Prospectus.</p>
“NFC”		<p>Near Field Communications</p>
“Non-resident shareholders”	corporate	<p>Shareholders who are limited liability companies not resident in Norway for tax purposes</p>

“Non-resident individual shareholders”	Shareholders who are individuals not resident in Norway for tax purposes
“Non-resident shareholders”	Shareholders who are not resident in Norway for tax purposes
“Norwegian Accounting Act”	The Norwegian Accounting Act of 17 July 1998
“Norwegian kroner” or “NOK”	Norwegian Kroner, the lawful currency of the Kingdom of Norway
“Norwegian Securities Trading Act”	The Norwegian Securities Trading Act of 29 June 2007 No. 75 (as amended from time to time)
“November 2024 Amendments”	The first amendment to the Original Bond Agreement finalized by the Company and the Bondholder executing an amendment and restatement agreement on 6 November 2024
“Offer Price”	The subscription price of NOK 8.25 per Share in the Private Placements.
“Original Bond Agreement”	A senior amortizing convertible bond agreement entered into by the Board as resolved on 22 December 2023 in the principal amount of NOK 100,000,000
“Original Bonds”	The bonds issued under the Original bond Agreement
“Oslo Børs”	Oslo Børs ASA, being the Oslo Stock Exchange
“Personnel Placement” and “Personnel Shares”	The issue of 2,993,816 shares to employees, contractors and directors at NOK 1.00 per share on 14 June 2025.
“PIN”	Personal Identification Number
“PLCA”	The Norwegian Public Limited Liability Companies Act of 13 June 1997 no. 48 (as amended from time to time)
“Pre-Committed Investors”	Anders Storbråten and affiliated companies and Robert Keith, who pre-committed to subscribe for Offer Shares in the April 2026 Private Placement for a total amount of NOK 20 million, on the terms set out in Section 5.2.1.
“Private Placements”	The April 2026 Private Placement and the May 2026 Private Placement.

<p>“Private Shares”</p>	<p>Placement</p>	<p>The April 2026 Private Placement Shares and the May 2026 Private Placement Shares.</p>
<p>“Prospectus”</p>		<p>This prospectus dated 15 June 2026.</p>
<p>“SE” or “Secure Element”</p>		<p>Industry-standard, certified chip for managing payment applications in smart cards. Designed to be tamper-proof.</p>
<p>“Share Lender”</p>		<p>Anders Storbråten and affiliated companies, being the lender under the Share Lending Agreement.</p>
<p>“Share Agreements”</p>	<p>Lending</p>	<p>The share lending agreements entered into between the Company, the Manager and the Share Lender pursuant to which existing and unencumbered Shares were made available for delivery-versus-payment settlement of the Private Placement Shares.</p>
<p>“Shares” “SRs”</p>		<p>The Shares in the Company Independent subscription rights or “frittstående tegningsretter” issued in accordance with Section 11-12 of the PLCA.</p>
<p>“Subscription Price”</p>		<p>The Offer Price of NOK 8.25 per Share in the Private Placements.</p>
<p>“Subsidiaries”</p>		<p>IDEX Biometrics UK Ltd., a company incorporated and organized under the laws of England and Wales with organization number 9193617, being the Company's sole operating subsidiary as of the date of this Prospectus. The Group's former U.S. subsidiaries, IDEX Biometrics Holding Company Inc. and IDEX Biometrics America Inc. (each a corporation incorporated under the laws of the State of Delaware), discontinued operational activities in the fourth quarter of 2025 and were dissolved in early 2026.</p>
<p>“Tranche 1”</p>		<p>The first tranche of the April 2026 Private Placement, comprising 6,401,196 Tranche 1 Shares resolved issued by the Board on 28 April 2026 pursuant to the authorization granted by the</p>

“Tranche 1 Conditions”	<p>Extraordinary General Meeting on 20 January 2026.                      The conditions to completion of Tranche 1, as set out in Section 5.2.1.</p>
“Tranche 1 Shares”	<p>The 6,401,196 new Shares issued in Tranche 1 of the April 2026 Private Placement.</p>
“Tranche 2”	<p>The second tranche of the April 2026 Private Placement, comprising 3,295,773 Tranche 2 Shares resolved issued by the Board on 7 May 2026 pursuant to the authorization granted by the Extraordinary General Meeting on 27 March 2026.</p>
“Tranche 2 Conditions”	<p>The conditions to completion of Tranche 2, as set out in Section 5.2.1.</p>
“Tranche 2 Shares”	<p>The 3,295,773 new Shares issued in Tranche 2 of the April 2026 Private Placement.</p>
“Unlisted New Shares”	<p>The 6,607,910 Shares issued in the Private Placements on a separate, non-tradable ISIN, the admission of which to trading on Oslo Stock Exchange is subject to approval and publication of this Prospectus.</p>
“USD”	<p>United States dollar, the official currency of the United States</p>
“VPS”	<p>The Norwegian Central Securities Depository or “Verdipapirsentralen”, which organizes the Norwegian paperless securities registration system</p>
“Zwipe”	<p>Zwipe AS</p>

## 16 APPENDIX

### 16.1 Appendix I: 2025 Annual Report

The Company’s annual report for the financial year ended 31 December 2025 (the “2025 Annual Report”), including the audited consolidated Financial Statements and the auditor’s report thereon, is available on the Company’s website at <https://idexbiometrics.com/reports-and-presentations/> and is incorporated by reference into this Prospectus, as further described in Section 14.5 “Incorporation by reference”.

### 16.2 Appendix II: 2026 Q1 Report

The Company’s quarterly report for the first quarter 2026 is available on the Company’s website at <https://idexbiometrics.com/reports-and-presentations/> and is incorporated by reference into this Prospectus, as further described in Section 9.1 “Incorporation by reference”.