



2024 Transparency Act Report

2024 TRANSPARENCY ACT REPORT

This report has been prepared in accordance with the Norwegian Transparency Act (the “Transparency Act”) section 5 and summarizes the policies and procedures in IDEX Biometrics ASA with respect to safeguarding of human rights and decent working conditions and provides information on the implementation and results of the IDEX due diligence.

ABOUT IDEX BIOMETRICS

IDEX Biometrics is a global technology leader in biometric authentication solutions for smart cards, offering secure and convenient solutions across payments, access control, and digital identity. Through our patented and proprietary sensor technologies, integrated circuit designs, and software we make our biometric solutions unique and innovative, delivering secure, fast, and seamless user experiences to customers worldwide.

IDEX Biometrics partners with leading card manufacturers, technology companies and payment networks, bringing solutions to the market. IDEX Biometrics flexible technology platform supports a wide range of applications and use cases. Together with our partners, we provide end-to-end solutions to banks and other organizations seeking to launch biometric cards for payment or support other authentication needs.

IDEX Biometrics ASA, the parent company of the group, is incorporated and headquartered in Oslo Norway, with its shares listed on Euronext Oslo Børs. There is a subsidiary and laboratory and office location in the United Kingdom. The laboratories and offices in USA and China were closed down during 2024 and the subsidiaries are in the process of being dissolved.

As of 31 December 2024, the group’s staff consisted of 44 individuals (2023: 93) consisting of 31 employees and 13 individual contractors¹ (2023: 72 and 21, respectively). Of the total, 14 were assigned to Oslo, Norway (2023: 20), five were assigned to the United States (2023: 35), 24 were assigned to the United Kingdom (2023: 33), and one was assigned to China (2023: five).

IDEX respects and acknowledges the fundamental principles of human rights, labor rights, and healthy, safe, and lawful working conditions. The IDEX business practices are

¹ Individual contractors typically reside and work in countries in which IDEX does not have a subsidiary or other operations.

fair and non-discriminating. IDEX does not knowingly engage in business with suppliers or customers that are known to violate human rights or labor rights or are involved in child labor. IDEX endeavors to ensure that its business operations do not cause, contribute to, or are directly linked to, actual or potential adverse impacts on human rights and working conditions.

IDEX reviews its existing procedures to safeguard human rights, employee health and safety as well lawful working conditions. As part of this review, the Company's human rights, ethical policies and procedures are evaluated throughout the year with modifications made when necessary to be in compliance with its operating principles.

GOVERNING DOCUMENTS

The IDEX Biometrics governing documents address the areas of human rights, and decent working conditions and include the Company's expected requirements and responsibilities. The human rights policies are embedded in the IDEX Code of Conduct and Ethical Guidelines. The Code of Conduct and Ethical Guidelines contains the Company's ethical commitments and operating principles. It is meant to encompass all processes of the Company and outlines the way IDEX conducts business.

IDEX aspires to be a company of choice for current and new employees. The technology sector is innovative and as IDEX grows, the Company builds, shapes, and develops the organization for the future. The Company culture and extensive collaboration across departments and locations enhance the ability to be competitive and secure growth. The Company has established Fair Pay and Leave Policies available to all employees.

In the production supply chain, IDEX has a limited group of suppliers and an established practice for assessing supplier capability that includes corporate and social responsibility.

RESPONSIBILITIES

The board of directors is responsible for organising the Company and to supervise and control the CEO. This responsibility includes oversight of risks related to adverse impact on human rights and working conditions, and ensuring that appropriate systems and processes are implemented. The board shall consider, discuss and resolve on all significant policies related to human rights and working conditions. The board reviews risk at least annually, including risks related to actual or potential adverse impacts on human rights and working conditions.

The CEO is responsible for the day-to-day operations of the Company, including policy implementation and compliance. This includes assessing and managing risks of adverse

impact on human rights and decent work related to the Company's operational activities, and implementing adequate systems, procedures and actions. The CEO reports to the board monthly.

The IDEX Biometrics executive team, led by the CEO, is under the supervision of the board including financial matters, ESG controls, auditing, and securities law matters. Management takes all reasonable actions to monitor compliance, and when appropriate, takes disciplinary action against any staff member involved in non-compliant matters. There were no such incidents in 2024 or 2023.

The CEO has delegated day-to-day responsibility for administering and interpreting the Code to a Compliance Officer. The Company's CFO has been appointed as Compliance Officer under the Code of Conduct and Ethical Guidelines.

The supply chain team is responsible for the assessment and monitoring of supplier's Corporate and Social responsibility policies through the supplier audit.

The Employee Code of Conduct is shared with all employees as part of their onboarding and is available to all employees on the Company's intranet. IDEX Biometrics has a system for reporting irregularities in place through a hotline and a secure web portal for whistleblowing that ensures that any employee who wants to report an activity that the employee considers to be illegal or dishonest, can do so safely and, if so desired, anonymously. The company has confirmed that whistleblowers will not face retaliation.

The Company provides health and other benefits to employees consistent with statutory requirements and common practices in the countries in which it operates. Benefits are offered to individual contractors compliant with statutory regulations.

DUE DILIGENCE WITH RESPECT TO HUMAN RIGHTS AND HEALTHY, SAFE AND LAWFUL WORKING CONDITIONS

IDEX respects the human rights and labor rights of its employees and the stakeholders of the Company. The business practices are fair and non-discriminating. IDEX does not engage in business with suppliers or customers that are known to violate human rights, labor rights or are involved in child labor.

IDEX makes every reasonable effort to secure a healthy, safe, and lawful work environment and that the Company complies with all applicable laws, rules and regulations concerning occupational health, safety, and environmental protection. The Company promotes equality and non-discrimination, non-harassment, fairness, and

ethical behavior. The Company offers a pleasant, well-equipped, and safe work environment, maintains fair and balanced employment practices and equal employment opportunity policies, and complies with all applicable labor laws. IDEX encourages and expects similar commitment from its suppliers, partners, and customers. Due diligence of production/manufacturing suppliers and sub-suppliers is audited as part of the supplier self-assessment questionnaire.

Prior to engagement with third parties, the Company evaluates the business approach and ethical conduct of the third party employee benefit and payroll providers, HR service and advisory companies, and HR software and solutions providers. This also includes an assessment of protocols regarding holding and processing of personal data in line with applicable regulations.

The IDEX supply chain team works to secure on-time product delivery, manage the Company's manufacturing partners, and perform regular supply chain due diligence, including any follow-up on results, to make sure any issues or unsatisfactory results are resolved (e.g., labor and environmental questions).

As of 31 December 2024, the Company had commercial production/manufacturing relationships with only tier 1 suppliers, same as in 2023. These suppliers are global corporations with well-established policies and website resources that address fundamental human rights and decent working conditions. IDEX conducts audits of manufacturers based on a self-assessment questionnaire upon first engagement and updated every two years. The supplier self-assessment questionnaire (SAQ) is provided and collected from our production/manufacturing suppliers, where they are providing information regarding their work sites, including activities, working conditions, and workers at sites. The SAQ is not extended to suppliers used in development only or for services or other sundry supplier to the business.

RISK INCIDENT MONITORING

IDEX has incident books in each office location with a lab or production activities, which employees should use to report any work-related injuries. No employees suffered a work-related injury in 2024 or 2023 resulting in absence from work. Nor did any accidents or incidents involving the assets of IDEX occur.

RISK ANALYSIS

The IDEX approach to risk assessment considers potential risks related to the products and markets in which IDEX operates. IDEX operates on a global basis and the risk of adverse impact on human rights and healthy, safe, and lawful working conditions are highly country specific.

The risk for breaches of human rights and decent working conditions is considered low in the Company's own facilities and is considered low to moderate overall in its value chain or at partners.

The inherent risk related to the supply chain and other business overall is considered low. The key suppliers to IDEX are primarily global Tier 1 manufacturers which have their own internal policies and are audited by the Company every 2 years.

In addition, IDEX has business partners including card manufacturers, secure element providers and other partners in the value chain considered to have low to moderate risk. Some of its suppliers have facilities or operations in countries associated with a higher inherent risk of adverse impacts due to the nature of such operations and the location. Such risks include international trade policy, tariffs and related policy matters along with geopolitical risk. For administration business partners, the Company mainly interacts with banks and law firms considered to have lower risk.

For IDEX, this inherent risk is mitigated by ensuring that there are policies and procedures in place for assessing and mitigating risk for adverse impact, supply chain monitoring, due diligence procedures and reporting. The Company has implemented supplier due diligence with the self-assessment questionnaire, and its suppliers are evaluated at least once every second year. The policy specifies that any critical item identified should be closed within a determined time period following each evaluation.

MITIGATION OF RISK

In 2023, IDEX carried out human risk due diligence as part of its normal processes and did not identify actual adverse impact on human rights nor non-decent working conditions related to its own operations or related to its supply chain. The due diligence was not repeated in 2024.

ACTIVITIES IN 2024 AND PLANS FOR 2025

The Company's governance policies as well as the employee handbook and policies as well as country specific policies are available to all employees in the IDEX employee portal.

In 2023 an employee satisfaction survey was completed to get feedback from employees on areas that can be improved for a better working environment. No significant issues or shortcomings came up in the survey. IDEX did not conduct an employee satisfaction survey in 2024.

The status of the matters covered by this report were deemed to be fully acceptable as of the end of 2023, and during 2024, there have not been any major changes in the supplier or customer relationships. The company's operation has been downsized in an orderly manner without any legal actions. The board therefore considers these aspects to remain fully compliant. While there will always be a desire to improve working conditions and safeguard business processes, the board is not aware of any indications that any new initiatives are needed at this time.

Oslo, 30 June 2025

The board of directors of IDEX Biometrics ASA

/s/ Morten Opstad
Morten Opstad
Chair

/s/ Annika Olsson
Annika Olsson
Board member

/s/ Adriana Saitta
Adriana Saitta
Board member

/s/ Anders Storbråten
Anders Storbråten
CEO