

## NOTICE OF ORDINARY GENERAL MEETING

By reference to Section 5.5 of the Articles of Association, the Board of Directors of Shape Robotics A/S, CVR-No. 38 32 26 56, hereby gives notice of an ordinary general meeting to be held on

**Monday, 29 April 2024 at 13.00 (1.00 PM CET)**

At Bella Sky, Center Boulevard 5, DK-2300 Copenhagen S

*An hour before the start of the ordinary general meeting, snacks and refreshments will be served for participants attending physically. After the general meeting, there will be a short demonstration of the products and solutions that Shape Robotics offers.*

*The Board of Directors encourages shareholders who are unable to participate physically to exercise their voting rights by submitting written proxies or postal votes in accordance with the procedures and requirements outlined in this notice of the ordinary general meeting.*

### Agenda

1. Board of Directors report on the Company's activities in the past year
2. Presentation and approval of the audited annual report
3. Decision on distribution of profits or coverage of losses in accordance with the approved annual report
4. Election of members to the Board of Directors
5. Election of state-authorized auditor
6. Proposals from the Board of Directors or shareholders:
  - a) Approval of Remuneration Policy
  - b) Approval of the Board of Directors' remuneration for the financial year 2024
  - c) Proposal to grant a new authorization to the Board of Directors to increase the share capital by up to a nominal amount of DKK 250,000 without pre-emption rights for the existing shareholders
  - d) Proposal to grant the Board of Directors authority to issue warrants and to increase the share capital in connection with exercise of warrants by up to a nominal amount of DKK 50,000 without pre-emption rights for the existing shareholders
7. Any other business

Complete proposals

**Re item 1 – Board of Directors’ report on the Company’s activities in the past year**

**Re item 2 – Presentation and approval of the audited annual report**

The Board of Directors proposes that the presented audited annual report be approved.

**Re item 3 – Decision on distribution of profits or coverage of losses in accordance with the approved annual report**

In light of the strong growth of the business and the high working capital requirement resulting therefrom, the Board of Directors proposes that cash generated by the Shape Robotics Group for the time being is being applied to facilitate future growth rather than distributing it in whole or in part as dividends. The Board of Directors proposal is thus to carry forward the result according to the annual report for the accounting year 2023.

**Re item 4 – Election of members to the Board of Directors**

According to Section 10 of the Articles of Association, the Board of Directors shall consist of 4 – 6 members and shall be elected by the shareholders in general meeting for a term of one year. Members can be re-elected.

Currently, the Board of Directors consists of the following 5 members:

- Jeppe Frandsen, chairman
- Helle Rootzén, deputy chairman
- Moises Pacheco
- Annette Lindgreen
- Kasper Holst Hansen

The majority of the board members were elected at the annual general meeting in 2023 following a thorough screening and recruitment process selecting candidates with the profiles, experience and qualifications needed to support the Company’s growth and future plans. The Board of Directors has recently adopted and launched a new strategy and is of the opinion that it covers the capabilities to execute it together with the Management Board. Consequently, all of the above board members are proposed to be re-elected and all members have confirmed that they are willing to be re-elected.

Information about the board and executive positions held by each of the candidates, cf. Section 120 (3) of the Danish Companies Act, appears from **Appendix 1**.

#### **Re item 5 – Election of state-authorized auditor**

According to Section 14 of the Articles of Association, the Company's annual report shall be audited by a state-authorized auditor.

The Board of Directors proposes re-election of Beierholm Statsautoriseret Revisionspartnerselskab, CVR-no 32 89 54 68, who has confirmed its willingness to be re-elected.

In its proposal, the Board of Directors has not been influenced by third parties and has not been subject to any agreement with a third party restricting the general meeting's election of certain auditors or audit firms.

#### **Re item 6 – Proposals from the Board of Directors or shareholders**

##### **a) Approval of the Remuneration Policy**

The Board of Directors proposes that Shape Robotics A/S' Remuneration Policy is adopted. The Remuneration Policy is attached as **Appendix 2**.

##### **b) Approval of the Board of Directors' remuneration for the financial year 2024**

The Board of Directors proposes that the Board of Directors' base remuneration, for the current financial year (2024) remains unchanged compared to that of the last financial year (2023) for all board members, except for remuneration to the chairman of the board, which is proposed to be increased as set out in further details below,

The annual cash remuneration for each ordinary board member, including the deputy chairman, shall amount to DKK 100,000, while the annual base cash remuneration to the chairman of the Board of Directors shall amount to DKK 350,000. The higher fee proposed to the chairman, which equals a 100 % increase, is motivated by a significantly larger work load for the chairman compared to the other board members, which in 2023 has been extraordinary due to inter alia the uplisting, the M&A

activities abroad and ensuing integration processes and work associated with adapting to new and higher compliance standards, and which is expected to continue also in the financial year 2024.

In addition to the annual base cash remuneration a special cash remuneration shall be paid for participation in the two board committees, the Audit Committee (2 members) and the Educational Committee (2 members). The special cash remuneration for such committee participation shall for each member of the Audit Committee amount to DKK 50,000 and for each member of the Learning Committee amount to DKK 25,000

The total board remuneration - including for work in board committees - for 2024 will amount to DKK 900,000.

**c) Proposal to grant a new authorization to the Board of Directors to increase the share capital by up to a nominal amount of DKK 250,000 without pre-emption rights for the existing shareholders**

Following the extraordinary general meeting in Shape Robotics A/S on 1 March 2024 where the shareholders adopted a new authorization for the Board of Directors to increase the share capital by up to a nominal amount of DKK 120,000 without pre-emption rights for the existing shareholders, the Board of Directors has completed a directed issue of new shares with a nominal value of DKK 101,165 to a limited number of investors raising gross proceeds in cash in the amount of DKK 35,407,750, the authorization has almost been fully used. With this strengthening of the cash base, the Company is well positioned to continue scaling the business in EMEA as well as expanding and developing the company's technology portfolio in the next 12 months.

The market in which Shape Robotics operate is currently experiencing a rapid development with many significant political initiatives entailing potential opportunities with large order volumes and high values. The Board of Directors considers it important that it has a variety of authorizations enabling the Company to always ensure that it has the best possible capitalization position but also provides the Company with the capital raising instruments that for example allows for seizing attractive opportunities that may arise in the future.

Consequently, the Board of Directors proposes that the authority in Section 4.2 is renewed but with a higher limitation amount of nominally DKK 250,000 and otherwise on the same terms. The new Section 4.2 to be inserted has the following wording:

**New Section 4.2 (English version)**

*"Until April 1, 2028, the board of directors is authorized by one or more times to increase the share capital with up to nominally DKK 250,000 without pre-emption rights for the existing shareholders. The new shares shall be subscribed for and be issued against contribution in either cash payment, debt conversion, or as consideration for the Company's acquisition of one or more existing businesses. The new shares shall be subscribed for and issued at market price."*

**New Section 4.2 (Danish version)**

*"Bestyrelsen er indtil den 1. april 2028 bemyndiget til ad en eller flere gange at forhøje aktiekapitalen med i alt på til nominelt kr. 250.000 uden fortegningsret for selskabets eksisterende aktionærer. De nye aktier tegnes og udstedes mod kontant betaling, ved gældskonvertering eller som vederlag i forbindelse med selskabets overtagelse af en eller flere bestående virksomheder. Tegning og udstedelse af nye aktier skal ske til markedskurs."*

The proposal implies that the existing Section 4,2 is being deleted. The same applies with the existing Section 4.2.1 as it relates to the recent use of the previous authorization.

If the proposal is adopted, the updated Articles of Association will be made available at Shape Robotics' website: <http://www.shaperobotics.com/investors>.

**d) Proposal to grant the Board of Directors an authority to issue warrants and to increase the share capital in connection with exercise of warrants by up to a nominal amount of DKK 50,000 without pre-emption rights for the existing shareholders**

With an organization both in Denmark and abroad that has grown significantly in the last couple of years and which is likely to continue to grow substantially concurrently with Shape Robotics A/S implementing its strategy, the Board of Directors wishes to make sure that the company is well positioned to attract and retain board members and an employee base composed of individuals with the right educational and professional background and with the required skills, determination and dedication for the company to deliver on its strategic goals.

Consequently, the Board of Directors deems it imperative that it has a variety of options to design relevant incentive schemes for some of the key employees in the Shape Robotics Group and which can be structured to account for and comply with local customs and legislative requirements in the countries where the company and existing and future subsidiaries operate.

Furthermore, the Board of Directors wishes to cease granting stock option as incentive remuneration to the board members and instead going forward making use of an incentive remuneration based on warrants as this will not tie up cash of the Company.

The Board of Directors therefore propose to the shareholders to approve that the Board of Directors is granted an authority until April 1, 2028 to issue warrants by one or more times to members of the Board of Directors and to some of the key employees in the company and/or in its subsidiaries and thus without pre-emption rights for the existing shareholders and to increase the share capital upon exercise of the warrants with up to nominally DKK 50,000, of which 20 % (equaling nominally DKK 9,000) can be granted to members of the Board of Directors. New shares shall be issued in the same class as the existing shares and shall be subscribed for in cash at an exercise price to be determined by the Board of Directors and which may be lower than the market price, except that the exercise price for warrants granted to the members of the Board of Directors shall never be lower than the market price as determined at the time when warrants are granted. All other terms shall be determined by the Board of Directors.

Based upon the registered share capital at the time of convening the annual general meeting, the authority accounts for approx. 3 % of the existing share capital, and the authority will, if granted and fully exercised, imply a potential dilution of approx. 3 % of the existing shareholders' capital and voting rights.

The proposal implies that an authorization with the following wording will be inserted as a new Section 4(3) in the Articles of Association and the existing Section 4(3) will be renumbered to Section 4(4) and the references in that section to Sections 4.1 and 4.2 shall be amended so as to also include a reference to Section 4.3.

**New Section 4(3) (English version)**

*"Until April 1, 2028, the board of directors is authorized by one or more times to issue warrants to members of the board of directors and to some of the key employees of the company and/or of the company's subsidiaries entitling the holders to subscribe for up to nominally DKK 50,000 new shares in the company in the same class of shares as the existing shares. 20 % of the authority, equaling nominally DKK 9,000, can be granted to the members of the board of directors. The company's shareholders shall not have pre-emption rights in connection with the board of directors' exercise of its authority. The exercise price for warrants granted to employees may be lower than the market price. The exercise price for warrants granted to the board members shall never be lower than the market price as determined at the time(s) when the warrants are granted. All other terms governing warrants*

*granted under this authorization shall be determined by the board of directors. The board of directors is furthermore authorized by one or more times to complete the share capital increase related to any exercise of warrants granted under this authorization with an amount up to nominally DKK 50,000 without pre-emption rights for the existing shareholders and against consideration in cash payment. Subject to the provisions in the Danish Companies Act as applicable at all relevant times, the board of directors may re-use or re-issue potential lost unexercised warrants, provided always that such re-use or re-issue may be done pursuant to the terms and timely restrictions governing this authorization. Re-use shall be understood as an option to the board of directors to allow a new contractual party to subrogate the rights and obligations of a former contractual party under an already existing warrant agreement. Re-issue shall be understood as an option within the existing authorization to the board of directors to issue new warrants instead of already issued warrants which are lost.”*

#### **New Section 4(3) (Danish version)**

*”Bestyrelsen er indtil den 1. april 2028 bemyndiget til ad en eller flere gange at udstede aktietegningsoptioner (warrants) til medlemmer af bestyrelsen og til visse af nøglemedarbejderne i selskabet og/eller i dets datterselskaber med ret for indehaverne til at tegne op til nominelt DKK 50.000 nye aktier i selskabet i samme aktie klasse som de eksisterende aktier. 20 % af bemyndigelsen, svarende til nominelt DKK 9.000, kan udstedes til bestyrelsens medlemmer. Selskabets aktionærer skal ikke have fortegningsret ved bestyrelsens udnyttelse af denne bemyndigelse. Bestyrelsen fastsætter selv udnyttelseskursen, som i forhold til aktietegningsoptioner udstedt til medarbejdere kan være lavere end markedskursen, Tegningskursen for aktietegningsoptioner udstedt til medlemmer af bestyrelsen må ikke være lavere end markedskursen, som fastlagt på tidspunktet/tidspunkterne for udstedelsen af aktietegningsoptionerne. Øvrige vilkår for aktietegningsoptionerne fastlægges af bestyrelsen. Bestyrelsen er samtidig bemyndiget til at gennemføre den dertil hørende kapitalforhøjelse ad en eller flere gange med op til nominelt DKK 50.000 uden fortegningsret for de eksisterende aktionærer i selskabet og mod kontant indbetaling i forbindelse med udnyttelse af aktietegningsoptioner. Bestyrelsen kan efter de til enhver tid gældende regler i selskabsloven genanvende eller genudstede eventuelle bortfaldne ikke-udnyttede aktietegningsoptioner, forudsat at genanvendelsen eller genudstedelsen finder sted inden for de vilkår og tidsmæssige begrænsninger, der fremgår af denne bemyndigelse. Ved genanvendelse forstås adgangen for bestyrelsen til at lade en anden aftalepart indtræde i en allerede bestående aftale om aktietegningsoptioner. Ved genudstedelse forstås bestyrelsens mulighed for inden for samme bemyndigelse at genudstede nye aktietegningsoptioner, hvis allerede udstedte aktietegningsoptioner er bortfaldet.”*

Re item 7 – Any other business

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If one or both of the proposals under items 6 c) and d) are adopted, the updated Articles of Association will be made available at Shape Robotics' website: <http://www.shaperobotics.com/investors> as soon as possible after registration of the amendments have been made in the Danish Business Agency.

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#### **Adoption requirements**

Adoption of the proposals presented under items 2-5 and 6 a) - b) of the agenda are subject to a simple majority of votes, cf. Section 9(1) of the Articles of Association and Section 105 of the Danish Companies Act.

Adoption of the proposal under items 6 c) and 6 d) of the agenda requires that at least 2/3 of the votes cast as well as of the share capital represented at the extraordinary general meeting are in favor of the proposal, cf. Section 9(1) of the Articles of Association and Section 106 of the Danish Companies Act.

#### **Share capital and voting rights**

On the date of this notice, the share capital of Shape Robotics A/S amounts to nominally DKK 1,506,616.70, and each share with a nominal value of DKK 0.10 carries one vote at the general meetings of the Company. Consequently, the total number of shares as well as the total number of voting rights are 15,066,167.

All documents to be presented prior to or at the general meeting, including the notice and the complete proposals, will be made available on the Shape Robotics' website: <http://www.shaperobotics.com/investors>.

Shareholders may, prior to the general meeting, submit questions to the Board of Directors and to the Management Board in relation to the items on the agenda and to other matters relating to the Company. Such questions must be made in writing and be sent by e-mail to [ir@shaperobotics.com](mailto:ir@shaperobotics.com).



The Company may choose to make such questions and the appurtenant responses available at the Company's website: <http://www.shaperobotics.com/investors>.

In addition, shareholders attending the general meeting may at the meeting raise questions to the Company's Board of Directors and Management Board in relation to items on the agenda and in relation to other matters relating to the Company.

No later than by **Friday, 5 April 2024** the following material will be made available on the Company's website :

1. The notice of general meeting, including agenda and complete proposals.
2. Information about the total number of shares and of the voting rights as of the date for the notice.
3. The unaudited preliminary annual report (the completion of the audited annual report 2023 is delayed and is expected to be published and be made available on the Company's website on Friday, 12 April 2024).
4. Written forms for casting votes in writing either by proxy or by postal voting.

#### **Registration date and access to the general meeting**

Pursuant to Section 7.1 of the Articles of Association, a shareholder's right to participate in the general meeting and the number of votes, which the shareholder is entitled to cast, is determined in accordance with the number of shares held by such shareholder on the registration date, which is **Monday, 22 April 2024**.

The number of shares held by each shareholder is determined on the basis of (i) the shareholdings registered in the name of the respective shareholder in the shareholders' register on the registration date and ii) in accordance with any notifications (supported by proper documentation) of shareholdings received no later than on the registration date, but not yet registered, by the Company in the shareholders' register.

A shareholder's right to attend the general meeting is further subject to the shareholder having notified his/her attendance by requesting an admission card within the deadline therefore as described below.

### Webcast

As a service to shareholders not being able to attend the general meeting, Shape Robotics A/S will offer such shareholders to follow the general meeting by a broadcasted live webcast.

Shareholders wishing to access the webcast need to send a request by submitting the webcast access request form that is available on Shape Robotics' website <http://www.shaperobotics.com/investors>. The form must be filled out and thereafter be scanned and sent by e-mail to the Company at the following e-mail address [ir@shaperobotics.com](mailto:ir@shaperobotics.com) so that it is received by the Company no later than by Thursday, 25 April 2024, at 23.59 (11.59 PM CET)

When registering the shareholders request the Company will prior to the ordinary general meeting send the shareholder an e-mail with a link to the webcast.

The webcast will **not** include functionalities as to on-line voting and submission of questions and comments. Consequently, shareholders following the general meeting via webcast must exercise their voting rights by submitting proxies or postal voting as described below and within the deadlines provided, and questions must be sent by e-mail to [ir@shaperobotics.com](mailto:ir@shaperobotics.com) no later than by Friday, 26 April 2024 at 23.59 (11.59 PM CET).

### Proxy voting

Shareholders have the option to give proxy to the Board of Directors of Shape Robotics A/S to vote on behalf of the shareholder. Alternatively, shareholders may attend the general meeting and be represented by a third party proxy holder. Proxies can be given as follows:

- By use of the proxy/postal voting form available on Shape Robotics' website, <http://www.shaperobotics.com/investors>. The form must be filled out, dated and signed and thereafter be scanned and sent by e-mail to the Company at the following e-mail address [ir@shaperobotics.com](mailto:ir@shaperobotics.com).

For written proxies to be effective, they must be received by Shape Robotics A/S no later than by Thursday, 25 April 2024, at 23.59 (11.59 PM CET).

Contrary to what applies to postal votes, proxies may be revoked. Revocation of a proxy may be made at any time.

Proxy holders attending the general meeting in person must as a condition for participation and for exercising voting rights be able to present at the entrance to the general meeting an admission card issued by the Company together with valid personal ID documentation.

**Postal voting**

Shareholders have furthermore the option to exercise their voting rights by postal voting. Postal voting can be given as follows:

- By use of the proxy/postal voting form available on Shape Robotics' website, <http://www.shaperobotics.com/investors>. The form must be filled out, dated and signed and thereafter be scanned and sent by e-mail to the Company at the following e-mail address [ir@shaperobotics.com](mailto:ir@shaperobotics.com)

For postal votes to be effective, the postal voting forms must be received by Shape Robotics A/S no later than by Friday, 26 April 2024 at 23.59 (11.59 PM CET) . Postal votes cannot be revoked.

## Admission cards and access to webcast

### Admission cards

In order to participate in person at the general meeting, a shareholder must have made a timely request for an admission card to be presented at the entrance to the general meeting. The same requirement applies to proxy holders as well as any potential participating advisor, who must also be able to present valid personal ID documentation.

Admission cards (including those issued to proxy holders and advisors) must be requested so that the request is received **no later than by Thursday, 25 April 2024, at 23.59 (11.59 PM CET)**. Admission cards can be requested as follows:

- By the use of the admission request form that is available on Shape Robotics' website <http://www.shaperobotics.com/investors>. The form must be filled out and thereafter be scanned and sent by e-mail to the Company at the following e-mail address [ir@shaperobotics.com](mailto:ir@shaperobotics.com).

Admission cards will be distributed by the Company by e-mail only. Admission cards must be printed, carried along to the general meeting, where voting forms will be provided at the entrance to the general meeting in connection with the registration of attendance.

## Processing of personal data

As a result of company law requirements, Shape Robotics A/S processes personal information about its shareholders as part of the Company's register of shareholders and other communications. The following information is processed: Name, address, contact information, VP account number, shareholding and participation in events. Further information about how the Company is processing personal information can be found in the Company's privacy policy that is available on its website: <https://www.shaperobotics.com/privacy-policy>.

Herlev, 5 April 2024

The Board of Directors of Shape Robotics A/S