

The Board of Directors of Shape Robotics A/S (CVR no 38322656) ("**the Company**") has decided on 08 September 2023 to adopt the below Rules of Procedure. The Board of Directors adoption is subject to the Company's shares being admitted to official listing and trading on Nasdaq 's Main Market:

RULES OF PROCEDURE

For Shape Robotics A/S' Board of Directors and Executive Management

Contents

1. Election of Chairman and Vice Chairman	2
2. Tasks, Duties and Responsibilities of the Chairman	2
3. Convening and Holding of Board Meetings	3
4. Board Meetings.....	4
5. Minute Book	4
6. Incapacity	4
7. Shares in the Company; Directorships and Other Positions, etc.....	5
8. Competency and Duties of the Board of Directors	5
9. Competency and Duties of the Executive Management.....	6
10. Company Auditors	7
11. Annual and Interim Reports	7
12. Board Committees.....	8
13. Internal Rules and Procedures of the Company.....	9
14. Confidentiality.....	9
15. Representation.....	9
16. Amendments to the Rules of Procedure	10

1. Election of Chairman and Vice Chairman

- 1.1 Promptly after the annual general meeting, the Board of Directors shall meet to elect its Chairman and Vice Chairman. Re-election shall be possible. In the Chairman's absence his rights and responsibilities shall be transferred to the Vice Chairman.
- 1.2 Election of Chairman and Vice Chairman shall be chaired by the longest serving member of the Board of Directors.
- 1.3 If the Chairman or Vice Chairman resigns, an election shall be held without delay to cover the remaining part of the term.
- 1.4 Promptly after the annual general meeting, the Board of Directors shall set up a committee, cf. clause 12.

2. Tasks, Duties and Responsibilities of the Chairman

- 2.1 The Chairman shall have the general responsibility to ensure that the Board of Directors functions satisfactorily and that the tasks of the Board of Directors are performed in the best possible way in accordance with these Rules of Procedure and current legislation. The Vice Chairman shall assist the Chairman in performing his tasks.
- 2.2 The Chairman shall ensure that the specific knowledge and competency of each board member is applied in the best possible way for the benefit of the Company. In consultation with the other board members, the Chairman shall continuously evaluate whether the Board of Directors holds the relevant and necessary independence, knowledge and professional experience in relation to company and legislative requirements, cf. clause 12.1.
- 2.3 The Chairman shall keep himself informed on an ongoing basis of the work in the board committees.
- 2.4 The Chairman shall handle the day-to-day contact with the Executive Management and ensure strategic and operational sparring with the Executive Management.
- 2.5 The Chairman shall make sure that, as far as possible, the Board of Directors' discussions take place within the Board as a whole and that all significant decisions are made within the Board as a whole.
- 2.6 The meeting frequency of the Board of Directors shall be organized by the Chairman as appears from clauses 3.1-3.2 and in such a manner that the Board of Directors can act as an efficient and active sparring partner for the Executive Management and react quickly and efficiently.
- 2.7 In connection with convening and holding of board meetings, the Chairman is responsible for:
 - arranging for convening, distribution and processing of material in accordance with clauses 3.3-3.7,
 - chairing board meetings, including ensuring observance of quorum and voting rules etc., cf. clauses 4-6, and

- announcing the decisions of the Board of Directors or authorizing the head of the Executive Management to make such announcements as well as agreeing with the Executive Management on internal communication of decisions made by the Board of Directors, cf. clauses 15.2-15.3.

2.8 The Chairman must be notified:

- if there is doubt about the capacity of a board member, cf. clause 6.1, and
- of significant irregularities from auditors or others, cf. clause 10.1.

2.9 The Chairman shall not be allowed to perform tasks for the Company which are not normally within the duties of a chairman except from individual tasks which the Board of Directors has requested the Chairman to carry out.

2.10 The Chairman is authorized to represent the Company externally, cf. clause 15.1.

3. Convening and Holding of Board Meetings

3.1 The Board of Directors shall convene meetings (physical or by telephone), when deemed necessary by the Chairman, and when requested by a board member, a member of the Executive Management or the Company's auditor elected by the annual general meeting.

3.2 Generally, the Board of Directors shall meet 6 to 8 times a year. If possible, the meetings are scheduled one year in advance. Ad-hoc meetings can be established upon need.

3.3 Board meetings shall be convened at least one week in advance, if possible. The notice shall be signed by the Chairman or according to agreement on his behalf. The notice shall include an agenda for the meeting. Before the meeting, all necessary written documentation addressing each item on the agenda must be prepared by the CEO together with the Chair and sent to the board members, including a brief management report and related accounting records and a summary review in writing of any matter where a decision is to be made. The Chairman can decide that written material to be discussed at a board meeting is not distributed until at the meeting and is to be returned at the end of the meeting.

3.4 Any board member, member of the Executive Management or the Company's auditor elected by the annual general meeting shall be able to submit items for negotiation in writing to the Board of Directors. Items for negotiation for submission to the Board of directors shall be included on the agenda for the first board meeting to which an agenda is distributed after receipt of the proposal.

3.5 In case of urgent matters, these can be sent by email to the board members for their review and decision can be made either by email or by telephone. Decisions can only be made by holding a written board meeting or by use of electronic media to the extent that this is compatible with the task assigned to the Board of Directors. Any board member or member of the Executive Management can insist on an oral discussion.

3.6 If a decision submitted by the CEO cannot without material disadvantage to the Company await the holding of a board meeting or a written discussion, the Chairman can approve the proposal on behalf of the Board of Directors. In such case, the Chairman shall be obliged to inform the board members immediately hereof.

- 3.7 Board meetings shall be held at the offices of the Company, unless the topic of the meeting or other circumstances, in the Chairman's opinion, justify the meeting is held elsewhere.

4. Board Meetings

- 4.1 The Chairman shall preside at board meetings.
- 4.2 The Board of Directors shall form a quorum if more than one-half of its members are present. The Board of Directors shall, however, not pass any resolutions, unless all board members, to the extent possible, have had an opportunity to participate in the dealings concerned. Proxy can solely be granted to another board member. Meeting and voting by proxy is avoided as far as possible.
- 4.3 All decisions by the Board of Directors shall be passed by a simple majority of votes. In case of parity of votes, the Chairman – or in his absence the Vice Chairman – shall have the casting vote.
- 4.4 Votes are cast by a show of hands. In case of decisions regarding persons, voting by ballot can be required by any board member.
- 4.5 The Executive Management shall have the right to be present and to express its opinion at the board meetings, unless the Board of Directors in each case decides otherwise.

5. Minute Book

- 5.1 A book of the minutes of the board meetings shall be kept, and the minute book must be signed by all board members present at the meeting. A board member or member of the Executive Management who disagrees with a decision of the Board of Directors has the right to have his opinion registered in the minutes.
- 5.2 The minutes of a meeting shall be prepared as soon as possible after the meeting (max. 14 days) and shall be distributed to all board members to make objections. The minutes are signed by the board members at the subsequent board meeting. Board members who have not participated in a meeting sign the minutes only to confirm that they have read them.

6. Incapacity

- 6.1 A member of the Board of Directors shall inform the Chairman in case of doubt of the member's legal capacity.
- 6.2 No member of the Board of Directors or the Executive Management shall be allowed to participate in matters concerning agreements between the Company and such member, actions against such member, agreements between the Company and any third party, or actions against any third party, if such member – directly or indirectly – has a significant interest in the matter which may be contrary to that of the Company. The Board of Directors shall – prior to its signing and execution - approve any and all agreements, made between any member of the Executive Management or of the Board of Directors on the one side and

the Company on the other side and agreements between the Company and any third party if the member of the Executive Management or of the Board of Directors has any interest, directly or indirectly, in such matter which may be contrary to that of the Company.

- 6.3 The Board of Directors decides whether a member of the Board of Directors or the Executive Management has such an interest in a matter that it disqualifies this person from participating in the negotiations and vote of the Board of Directors. In such case, the disqualified person must leave the meeting during the negotiations and vote. A member of the Board of Directors can, however, participate in the negotiations and vote on his disqualification.
- 6.4 In each case when the Board of Directors is presented for an agreement etc. between a member of the Executive Committee or of the Board of Directors and the Company, the Board of Directors must as part of its resolution determine and decide if the transaction qualifies a related party transaction which triggers disclosure pursuant to applicable rules and regulations, including Section 139d of the Company Act.

7. Shares in the Company; Directorships and Other Positions, etc.

- 7.1 The members of the Board of Directors and the Executive Management are prohibited from conducting or entering into any speculative transactions regarding the shares of the Company and other securities issued by the Company.
- 7.2 Any board member shall on an ongoing basis keep the Board of Directors informed of changes in the directorships held in other Danish limited companies except from positions in wholly owned subsidiaries which for the member in question have been disclosed at the annual general meeting or in the most recent annual report.
- 7.3 The Board of Directors shall comply with the internal rules on the Company's trade in own securities adopted from time to time.

8. Competency and Duties of the Board of Directors

- 8.1 The Board of Directors appoints and dismisses the Executive Management. The Board of Directors appoints a CEO. The Board of Directors determines the terms of employment of the Executive Management.
- 8.2 The Board of Directors and the Executive Management shall be responsible for the management of the Company.
- 8.3 The Board of Directors shall ensure that an adequate structure of the Company's activities is implemented. In this connection, the Board of Directors shall decide upon the accounting function and other internal controls as well as the use of information technology and budgeting. It shall also ensure that the Company has appropriate governance and capabilities to both monitor and manage the risks that the Company enters into.
- 8.4 The Board of Directors shall review the annual and interim reports prepared by the Executive Management and shall decide whether the capital resources of the Company, at any time, are adequate compared to the Company's operations. The Board ensures that the

bookkeeping and asset management of the Company are controlled in a manner, which is satisfactory to the Company. The Board shall review the operating, investment, and financing budgets prepared by the Executive Management and shall evaluate any discrepancies.

- 8.5 The Board of Directors shall supervise the Executive Management in its management of the Company's activities and its subsidiaries by ensuring compliance with the Danish Companies Act, the Company's articles of associations, these rules of procedures and the herein contained directions for division of work, including business procedures, instructions and authorizations between the Board of Directors and the Executive Management.
- 8.6 The Board of Directors shall review company strategy plans presented by the Executive Management and must ensure that these correspond with the long- term goals and policies set by the Board of Directors. The Executive Management prepares the strategy plans. The Executive Management's plan is revised annually or when the basis is substantially changed. In addition, the Board of Directors must annually review plans, budgets, risk policies, etc. and decide on reports of the Company's available funds, volume of orders, significant investments, general insurance matters, finance issues, cash flows and special risks.
- 8.7 The Board of Directors shall ensure the necessary basis for the auditors.
- 8.8 The Board of Directors shall procure all necessary information to fulfil its duties.
- 8.9 The Board of Directors shall ensure that the boards of directors of subsidiaries are informed immediately upon the establishment of a group structure. Furthermore, the Board of Directors shall ensure that the boards of directors of the subsidiaries are informed of matters of interest to the group as a whole. Moreover, the board of directors of a subsidiary shall be informed of decisions of importance to the subsidiary prior to the final decision on the matter.

9. Competency and Duties of the Executive Management

- 9.1 The Executive Management shall be responsible for the daily management of the Company in conformity with the guidelines and instructions given by the Board of Directors.
- 9.2 The daily management does not include transactions which, given the Company's activities, are unusual or of great importance. Such transactions shall be effected by the Executive Management only upon special authorization from the Board of Directors, cf. however clause 3.6.
- 9.3 The Executive Management shall ensure that the bookkeeping of the Company is in compliance with the relevant regulatory framework and that the asset management is organized adequately.
- 9.4 The Executive Management must also ensure that the capital resources of the Company are adequate at any time which includes having sufficient available funds to meet the Company's present and future obligations as they fall due. The Executive Management is thus at any time obliged to assess the financial situation and to ensure that the present capital resources are adequate.

- 9.5 The Executive Management drafts presentations on company strategy, prepares operating, investment, and financing budgets as well as annual and interim reports. On an ongoing basis, the Executive Management reports to the Board of Directors on the Company's capital resources, available funds, significant investments, general insurance matters, finance issues, cash flows and special risks.
- 9.6 On its own initiative, the Executive Management shall inform the Board of Directors of all information necessary for the board in performing its duties.

10. Company Auditors

- 10.1 The Board of Directors and the Executive Management shall give the company auditors all information necessary to evaluate the Company.
- 10.2 The Board of Directors and the Executive Management shall allow the auditors access to perform such investigations, which they find necessary and shall ensure that the auditors receive any information and assistance which they consider necessary to perform their responsibilities. The boards of directors and executive managements of subsidiaries are equivalently obliged to inform the auditors.
- 10.3 The auditors shall keep a record of their investigations for the use of the Board of Directors. The records shall contain everything the board needs to know, including audit visits and conclusions made in connection therewith.
- 10.4 When entries have been made in the records, the person making the entry shall send a transcript directly to the board members. In case the auditors or others discover significant discrepancies, this shall be entered into the records and the Chairman shall be notified.
- 10.5 The auditors' records shall be presented at every board meeting, and the board members participating shall certify with their signature that they have been informed of entries therein, if any.

11. Annual and Interim Reports

- 11.1 The Board shall ensure that monthly accounts are prepared with a comparison to the previous year and the budget adopted for the year in question.
- 11.2 The Executive Management prepares interim reports each quarter providing a statement on operations and achieved operating results as well as a comparison hereof with budgeted operations and results. All interim reports are prepared in compliance with statutory requirements and rules of NASDAQ Copenhagen A/S.
- 11.3 The Executive Management shall arrange for the preparation of the draft annual report for the Company including statement by the Board of Directors and Executive Management as well as consolidated financial statements which shall be submitted to the company auditors for review. The draft with the auditors' comments shall then be submitted to the Board of Directors for adoption.
- 11.4 A member of the Board of Directors or the Executive Management who disagrees with the

annual report, in part or in whole, shall sign the annual report. The member can, however, explain his disagreement in a concrete and comprehensive statement in connection with his signature and in the statement by the Board of Directors and Executive Management in the annual report.

- 11.5 In connection with the board's discussion of the annual report, the board shall make a proposal to the annual general meeting regarding distribution of profit.
- 11.6 The annual report thus approved by the board, signed by the board and Executive Management together with the auditor's report shall be submitted for approval at the annual general meeting.

12. Board Committees

12.1 Establishment of board committees

12.1.1 The Board of Directors has decided to establish an audit committee and can decide to form other permanent or ad hoc committees. On establishing a committee, the Board of Directors shall ensure that a charter or terms of reference for the committee are formulated so that the tasks and responsibilities of the committee are clearly defined.

12.1.2 Establishment of permanent or ad hoc committees entails no changes in the powers and responsibilities of the board members.

12.2 Audit committee

12.2.1 Prior to the approval of the annual report and other financial reporting, the audit committee monitors and reports to the Board of Directors about:

- Significant accounting policies,
- Significant accounting estimates,
- Related Party Transactions,
- Uncertainties and risks, including in relation to the outlook for the current year.

12.2.2 The audit committee annually assesses the need for an internal audit and monitors the Executive Management's follow-up on the conclusions and recommendations of the internal audit function.

12.2.3 The audit committee shall research and make recommendations to the Board of Directors regarding the choice of an auditor to be approved by the General Assembly of Shareholders.

12.2.4 The tasks and responsibilities of the audit committee are determined by the Board of Directors and shall be published on the Company's website in full or in extract.

12.2.5 The audit committee is composed of three members. At least one committee member must be both independent from the Company and have qualifications within accounting and auditing.

12.3 Work in the board committees

- 12.3.1 The meeting frequency for the board committees shall be determined by the relevant committee.
- 12.3.2 Minutes shall be recorded of the discussions and decisions made by the board committees. Copy of the minutes shall be made available to the board members.
- 12.3.3 At least once a year, the Board of Directors shall review the charter or terms of reference for the board committees in order to assess whether these are sufficient and in agreement with legislation.

13. Internal Rules and Procedures of the Company

- 13.1 The Company executes and updates the following books, registers and records:
 - a) Minute book of general meetings cf. section 101 (3) of the Danish Companies Act
 - b) Minute book of meetings of the Board of Directors cf. section 128 (1) of the Danish Companies Act and clause 5 above as well as minute books for the board committees, cf. clause 12
 - c) Auditors' records cf. section 129 of the Danish Companies Act and clauses 10.3 and 10.5 above
 - d) Register of shareholders cf. section 50 (1) of the Danish Companies Act

14. Confidentiality

- 14.1 The members of the Board of Directors shall observe strict confidentiality and may not, unless authorized to do so, disclose any matters which they may become aware of in their capacity as board members. This rule also applies to members of the Executive Management and auditors participating at board meetings.
- 14.2 All information and documents received by the board from the Company shall be deemed confidential. Each board member must ensure that information and documents are not disclosed to any unauthorized persons. Upon resignation, a board member shall return all documents received as board member, which the board member still possesses.

15. Representation

- 15.1 The Chairman of the Board of Directors or the CEO represents the Company to the world.
- 15.2 The decisions of the Board of Directors are disclosed to the public by the Chairman or the CEO if so authorized by the Chairman.
- 15.3 The decisions of the Board of Directors are communicated to the employees by the Executive Management by agreement with the Chairman.

16. Amendments to the Rules of Procedure

- 16.1 The Board of Directors can amend these Rules of Procedure by a simple majority of votes including the Chairman's affirmative vote.