

Remuneration Policy



The Board of Directors of Shape Robotics A/S (CVR no. 38322656) ("**Shape Robotics**", or the "**Company**") has decided on April 2, 2025 to adopt this Remuneration Policy for the Board of Directors and the Executive Committee the Company, subject to approval by the shareholders at the General Meeting of shareholders held in 2025:

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1. Introduction and general principles

Shape Robotics A/S is a Company publicly listed on NASDAQ Copenhagen ("NASDAQ", or the "Exchange"). The Company complies with the Nordic Main Market's Rulebook ("The Rulebook"). In addition, Shape Robotics shall comply with all other applicable laws and regulations applicable to public limited companies in Denmark.

This Remuneration Policy (the "Policy") has been prepared pursuant to Sections 139 and 139a of the Danish Companies Act and provides the framework for the remuneration of the Board of Directors and the Executive Committee of SHAPE ROBOTICS A/S.

The Executive Committee means executives registered with the Danish Business Authority as members of the Executive Committee.

The remuneration of Shape Robotics' Board of Directors and Executive Committee shall contribute towards ensuring that the Company is able to attract and retain highly qualified members to its Board of Directors and Executive Committee. The remuneration and its composition shall be structured so as to create a suitable alignment of the interests of the Executive Committee and those of the Company and its shareholders. In this context, the remuneration shall contribute towards promoting the strategy, long-term sustainability and creation of value in the Shape Robotic group of companies by supporting the entire group's long-term and short-term objectives.

Generally, incentive-based remuneration shall be subject to the achievement of certain performance targets. The performance targets shall reflect Shape Robotics' business targets, which may be both financial and non-financial and may be dependent on the performance of a specific member of the Executive Committee and/or the occurrence of specific events. When defining the performance targets the Board of Directors shall take into account the incentive program's effect not only in relation to the Company's performance, but also in relation to its long-term sustainability.

In preparing this Policy, the Board of Directors has taken into consideration the remuneration and other relevant terms of employment applicable to Shape Robotics' non-executive employees. The Board of Directors considers an appropriate balance between employee and Executive Committee remuneration is achieved, considering both the market practice for remuneration in comparable listed companies and considering the responsibilities and duties of the members of the Executive Committee compared to the other non-executive employees. In this respect, the Board of Directors shall ensure that the incentive programs do not promote unnecessary risk taking or contravene the Company's overall ESG policies, objectives and sustainability.

2. Remuneration of the Board of Directors

All members of the Board of Directors receive a fixed annual membership fee in cash (the "**Base Fee**"). All fees shall be decided by the General Meeting of Shareholders upon nomination of the members.

The Chairman of the Board of Directors may receive up to 400% of the Base Fee and the Deputy Chairman of the Board of Directors may receive up to 150% of the Base Fee for the additional work and duties attributable to their respective roles.

In case the Board of Directors decides to establish one or more board committees, the board members with a seat in a board committee will be entitled to receive an extra cash fee for work conducted in relation hereto. Members of a board committee will be entitled to receive an extra cash fee of up to 30 % of the Base Fee. If a board committee is expected to require an extra workload for individual committee members which is not negligible, the extra cash fee may be increased from 30 % to 50 % of the Base Fee.

The Company shall support all reasonable travel and accommodation costs related to board and board committee meetings.

Members of the Board of Directors may, in addition to the annual Base Fee, receive a share-based remuneration in the form of share options in the Company.

Each of the board members may be granted share options or warrants, which shall give the right to acquire or subscribe for shares in a number to be decided by the General Meeting of Shareholders. The share options shall be granted without consideration, and the share options mature on the day of the ordinary General Meeting of the following year and can then be exercised for 24 months, after which they shall expire without compensation. Warrants shall be granted without consideration, their exercise shall never be lower than the market price as determined at the time when they are granted, and all other terms of the warrants including the vesting and exercise periods shall be determined by the Board of Directors. The purpose of granting share options and/or warrants to the members of the Board of Directors is to align their interest in a positive share price development with that of not only the shareholders but also the Company given its interest in a strong share price performance when growth by M&A activities have been and are likely to continue being financed in whole or in part by consideration in new shares.

The members of the Board of Directors are elected for a year at a time at the Annual General Meeting.

The remuneration of the Board of Directors is approved at the Annual General Meeting for the present financial year.

3. Remuneration of the Executive Committee

The remuneration of the Executive Committee is determined by the Board of Directors in line with the Remuneration Policy approved at the Annual General Meeting.

The total remuneration of the Executive Committee shall comprise: (i) a fixed base salary, (ii) a potential cash bonus, (iii) a potential share-based remuneration in the form of share options and/or warrants and (iv) other usual benefits to be approved through a separate perks and benefits policy.

3.1. Fixed salary

The base salary will be agreed between the Executive Committee and the Board of Directors and shall be subject to annual review.

Work-related benefits such as internet and mobile phones are made available to the Executive Committee; all other benefits shall be granted in line with the perks and benefits policy in a non-discriminatory form.

3.2. Variable remuneration

The variable remuneration may comprise of shares, share options and warrants, as well as non-share-based bonus agreements – both ongoing and one-off/event-based.

Variable remuneration will be offered to the Executive Committee in order to support achieving common goals for the Executive Committee and the shareholders and promote the Company's business strategy. In addition, the Executive Committee's historic and expected performance, motivation and retention and the general development of the Company can be taken into consideration.

3.3. Short-term cash bonus

A cash bonus will be granted annually or semi-annually and is contingent on the achievement of set financial and non-financial targets for the Company and/or personal objectives of the individual member of the Executive Committee. The financial targets can be linked to ARR, revenue, EBITDA/EBIT margin, annual result, cash flow, or similar. The non-financial objectives can be linked to customer satisfaction, employee satisfaction, compliance, strategic milestones or similar ESG-related targets.

Upon expiration of a bonus period the Board of Directors will evaluate the achievement of the financial- and nonfinancial targets based on the Company's audited accounts and relevant internal measures. The evaluation will depend on

the specific target(s).

The size of the bonus depends on the degree to which the set targets and/or objectives are achieved. Members of the Executive Committee can receive a bonus per year of up to 50% of their fixed annual salary.

The Board of Directors may - in addition to the abovementioned short-term cash bonus - decide to grant the individual member of the Executive Committee full discretionary bonus to reward exceptional achievements or events. The extraordinary bonus is maximized at 50% of the fixed annual salary.

3.4. Long-term share-based remuneration

Members of the Executive Committee will, in addition to the annual base fee, receive a share-based remuneration in the form of share options and/or warrants in the Company. The value (based on Black- Scholes or other generally acceptable valuation models) of the annual grant to a member of the Executive Committee according to the Company's long-term share-based incentive programs may - at the time of grant - represent a value of up to 20% of the Executive Committee members' annual salary. This program also applies to a group of other key employees outside the Executive Committee.

The purpose of granting share options and/or warrants to the members of the Executive Committee and to other key employees is to align their interest in a positive share price development with that of not only the shareholders but also the Company given its interest in a strong share price performance when growth by M&A activities have been and are likely to continue being financed in whole or in part by consideration in new shares.

Granted share options and/or warrants provides a right, but not an obligation, to acquire or subscribe for shares in the Company at an exercise price per share at or below the market price, at the date of granting. The share options and warrants vest with 1/3 every year during a period of 3 years and shall be exercised no later than 6 years after the grant. All share options granted and/or warrants (whether vested or not) will lapse immediately without further notice or compensation if the executive committee member is dismissed by the Company due to the gross misconduct of the position as member of the Executive Committee. In other cases of termination, all non-vested share options and/or warrants shall lapse immediately without further notice or compensation. In case of a takeover, non-vested share options will vest immediately.

The Board of Directors seeks to maintain a balance of the level of remuneration between the Executive Committee and the employees by taking into consideration the remuneration in comparable companies and the responsibilities and tasks of the Executive Committee compared to the other employees of the Company (CEO-pay-ratio). In addition, the Board of Directors seeks to establish competitive remuneration for all employees of the Company.

4. Claw back

All agreements on variable remuneration stipulate that the Company reserves the right to claw back any variable remuneration if the variable remuneration is based on incorrect information, calculation errors or gross misconduct on the part of a member of the Board of Directors or an Executive Committee member. Similarly, it can be stipulated that non-vested or non-exercised share options will lapse.

5. Deviations from the Remuneration Policy

In extraordinary circumstances the Board of Directors may on a discretionary basis decide to award extraordinary remuneration – for example sign-on bonus, retention bonus, payment of relocation costs or severance payment – if deemed to promote the long-term interests of the Company. The extraordinary remuneration can be cash based or share based remuneration. A decision to award extraordinary remuneration does not constitute a deviation from the Remuneration Policy. Furthermore, the Board of Directors may make temporary deviations from the Remuneration Policy. Deviations may include changes to the relative proportion of the remuneration components of the Board of Directors and the Executive Committee, respectively, changes to the maximum value of short-term incentives, changes to the long-term share-based program, including maximum value and duration of the program.

The value of an extraordinary remuneration award may not exceed 100 % of the relevant member of the Executive Committee's annual fixed salary for the year in which the award resolution is made. If the award is resolved as part of an on-boarding process, the annual fixed salary to benchmark against is that agreed for the relevant person in the first year of employment.

Deviations shall be discussed and approved by the Board of Directors.

The remuneration report shall include a description of any deviations that have been effectuated during the past financial year along with an explanation of the reasons behind such deviations.

6. Procedure for adoption and conflicts of interest

This Remuneration Policy is prepared and approved by the Company's Board of Directors. The Policy must be reviewed continually, but every two years as a

minimum, and every four years as a maximum.

The Remuneration Policy shall be approved at the Company's General Meeting every year.

According to the Board of Directors no conflict of interest exists as the Remuneration Policy and all material changes must be approved by the General Meeting of shareholders. Remuneration to the members of the Board of Directors is approved annually at the General Meeting of shareholders. The Board of Directors determines and approves the remuneration to members of the Executive Committee within the framework of the Remuneration Policy.

7. Approval and publication

This Policy was approved by the Board of Directors on April 2, 2025, subject to shareholder approval at the Company's ordinary General Meeting of shareholders to be convened for 2025.

Following adoption in the General Meeting of shareholders, the Remuneration Policy will be available on the website of the Company.