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# SHAPE ROBOTICS A/S

## NASDAQ CORRESPONDENCE REGISTRY

Complete Email Exchange: December 19, 2025 – March 24, 2026

Prepared as supporting documentation for Company Announcement No. 04-26

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CONFIDENTIAL – SUPPORTING DOCUMENTATION

Shape Robotics A/S | CVR 38322656 | ISIN DK0061676809

March 24, 2026

## KEY FINDINGS SUMMARY

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This registry documents the complete email correspondence between Shape Robotics A/S and Nasdaq Copenhagen regarding the suspension and attempted resumption of trading in Shape Robotics shares (ISIN DK0061676809) from December 19, 2025 through March 24, 2026. The correspondence comprises 12 emails and reveals a critical inconsistency in Nasdaq's stated legal basis for the ongoing suspension.

1. Dec 19, 2025: Nasdaq suspends trading — reason given: auditor resignation disclosure failure.
  2. Dec 22, 2025: Nasdaq RESUMES trading — observation status only (no board/no auditor).
  3. Jan 6, 2026: Trading suspended again after Bankruptcy Court issues decree against Shape Robotics.
  4. Mar 6, 2026: Nasdaq confirms suspension continues despite High Court annulment — reason: "bankruptcy petition is still filed."
  5. Mar 12, 2026: FIRST citation of Rule 4.2.1 — "pending petition(s) for bankruptcy."
  6. Mar 23, 2026: SECOND citation of Rule 4.2.1 — "to suspend trading when one or more petitions for bankruptcy are filed."
  7. Mar 24, 2026: Company files 29–page formal objection — Rule 4.2.1 contains NO reference to bankruptcy petitions.
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The significance of findings 5–7: Nasdaq cited Rule 4.2.1 as the legal basis for suspension, claiming it authorizes suspension when bankruptcy petitions are filed. The Company's 29–page legal analysis demonstrates that Rule 4.2.1 contains no such provision in any Nordic jurisdiction.

## EMAIL 1 — Nasdaq Suspends Trading

Date: Friday, December 19, 2025  
From: jakob.kaule@nasdaq.com  
To: mark@shaperobotics.com; anetin53@gmail.com  
CC: christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com  
Subject: RE: Resignation as auditor for Shape Robotics A/S  
:

For your information,

Nasdaq has decided to suspend trading in Shape Robotics shares until further.

Regards,

Jakob Kaule Head of Surveillance Nasdaq Copenhagen Mobile: +45 2924 8008 Email:  
jakob.kaule@nasdaq.com

[Earlier in same thread, same date 08:43 CET:]

Mark, Aurel

When are you expecting to disclose information about the auditor to the market? This is urgent!

Nasdaq may suspend trading in the share until the information has been properly disclosed.

EDITORIAL NOTE: The initial suspension was triggered by failure to disclose the auditor's resignation — not by any bankruptcy-related event.

## EMAIL 2 — Nasdaq Resumes Trading

Date: Monday, December 22, 2025  
From: jakob.kaule@nasdaq.com  
To: mark@shaperobotics.com  
Subject: Resume trading in Shape Robotics  
:

Hi Mark

We are resuming trading in Shape Robotics this morning following standard opening auction.

Further, we have updated the reasons for observation status given to the company — for not having a sufficient board composition and not having an auditor.

Keep us and the market informed about the progress for onboarding board members and engaging an auditor.

Regards,

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

EDITORIAL NOTE: Trading resumed after just 3 days. Nasdaq placed Shape Robotics on observation status — trading continued normally.

### EMAIL 3 — Suspension Continues After High Court Ruling

Date: Friday, March 6, 2026 — 13:18 UTC  
From: jakob.kaule@nasdaq.com  
To: victor.mateescu@shaperobotics.com; christian.olsen@nasdaq.com  
CC: Mark Abraham, Aurel Netin, Legal Team  
Subject: RE: Guidance requested following Eastern High Court decision concerning Shape Robotics A/S  
:

Dear Victor

Thank you for your mail.

This is a very extraordinary situation. Our understanding is that the management of Shape Robotics A/S is rolled back to the time before the bankruptcy declaration. Hence Mark Abraham and Aurel Netin has the responsibility for the company to comply e.g. disclosure obligations.

Can you re-store your access to Cision to be able to disclose information to the market? Do you have any alternative systems for the company to distribute information?

As the bankruptcy petition is still filed to be decided in court the suspension of trading will remain until further.

Let us know if you have any questions.

Kind regards

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

EDITORIAL NOTE: This is the first email after the High Court annulled the bankruptcy on March 5, 2026. Nasdaq acknowledges the annulment but states suspension continues because 'the bankruptcy petition is still filed.' No rule is cited.

### EMAIL 4 — Guidance on Cision

Date: Friday, March 6, 2026 — 14:44 UTC  
From: jakob.kaule@nasdaq.com  
To: victor.mateescu@shaperobotics.com; mark@shaperobotics.com; christian.olsen@nasdaq.com  
Subject: RE: Guidance requested following Eastern High Court decision concerning Shape Robotics A/S  
:

Hi Victor

Good if you are able to restore access to Cision.

If not, or if it takes too long time, you may consider alternative ways to publish regulatory information. E.g. you can connect with an alternative Service Provider (disclosure system) or use other platforms like news distributor or website. You should contact the Danish FSA (Finanstilsynet) to get their view on alternative arrangements.

Finanstilsynet Phone +45 3355 8282 Ask for the team Capital Market Regulation

Kind regards

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

## EMAIL 5 — Confirm Whether Bankruptcy Petition Still Exists

Date: Wednesday, March 11, 2026 — 08:04 UTC  
From: jakob.kaule@nasdaq.com  
To: mark@shaperobotics.com; christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com  
Subject: RE: Shape Robotics A/S (CVR 38322656) — THIRD FORMAL DEMAND: Immediate Resumption of Trading | Cision Restored | Investor Capital Ready

Mark Abraham

I confirm receipt of your email and letter.

Confirm whether there is still a petition for bankruptcy filed against Shape Robotics A/S.

Confirm whether TVC Advokatfirma is representing Shape Robotics.

Regardless that the trading in the share is suspended, Shape Robotics is admitted to trading hence the disclosure obligations according to MAR and Nasdaq rulebook comply. The company is obligated to provide timely, correct and sufficient information to the market — such information must not be misleading.

Nasdaq do not approve or confirm your disclosures.

Regards,

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

EDITORIAL NOTE: Nasdaq requests confirmation of petition status, suggesting they are uncertain. Still no specific rule cited.

## EMAIL 6 — FIRST EXPLICIT CITATION OF RULE 4.2.1

Date: Thursday, March 12, 2026 — 12:03 UTC  
From: jakob.kaule@nasdaq.com  
To: mark@shaperobotics.com; christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com  
Subject: RE: Shape Robotics A/S (CVR 38322656) — URGENT: Investor Capital Locked Out by Trading Suspension

To Mark Abraham

I confirm receipt of your email.

For your information and for clarity, trading is suspended due to pending petition(s) for bankruptcy and for extraordinary uncertainty about the company. Trading will continue to be suspended until further, in accordance with Nasdaq rulebook section 4.2.1 and following standard procedure.

On January 6, 2026 the reason for suspension was referred to a bankruptcy declaration. If the company had disclosed information about the filing for bankruptcy, trading would have been suspended already at that time.

We are investigating the situation to get clarity and documentation about any pending petitions against Shape Robotics with The Maritime and Commercial Court (Skifteretten).

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

EDITORIAL NOTE: This is the FIRST email in which Nasdaq explicitly cites "Nasdaq rulebook section 4.2.1" as the legal basis for the suspension. The stated reason: "pending petition(s) for bankruptcy."

## EMAIL 7 — Confirmation of Petitions with Court

Date: Friday, March 13, 2026 — 09:18 UTC  
From: jakob.kaule@nasdaq.com  
To: victor.mateescu@shaperobotics.com; mark@shaperobotics.com; christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com  
Subject : RE: Shape Robotics A/S (CVR 38322656) — URGENT: Investor Capital Locked Out by Trading Suspension

Hi Mark and Victor

We have received confirmation from the Maritime and Commercial High Court (Skifteretten) that a number of petitions for bankruptcy is in process against Shape Robotics A/S.

We strongly encourage you to contact the Maritime and Commercial High Court to get clarity.

Further, do consider whether information from the Maritime and Commercial High Court about petitions in process constitutes inside information and as such shall be disclosed in accordance with MAR and Nasdaq rulebook.

Regards,

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

## EMAIL 8 — Published Suspension Update

Date: Friday, March 13, 2026 — 13:39 UTC  
From: jakob.kaule@nasdaq.com  
To: mark@shaperobotics.com; victor.mateescu@shaperobotics.com; christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com  
CC: legal@shaperobotics.com  
Subject : RE: Shape Robotics A/S (CVR 38322656) — URGENT: Investor Capital Locked Out by Trading Suspension

Hi Mark

For your information, we have published the attached update about the continued suspension of trading.

Regards,

Jakob Kaule Head of Surveillance Nasdaq Copenhagen

EDITORIAL NOTE: The attached update was published by Nasdaq to the market. Content of the attachment is not included in this registry.

## EMAIL 9 — SECOND EXPLICIT CITATION OF RULE 4.2.1

Date: Monday, March 23, 2026 — 15:46 UTC (17:46 CET)  
From: jakob.kaule@nasdaq.com  
To: mark@shaperobotics.com; victor.mateescu@shaperobotics.com; anetin53@gmail.com  
CC: christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com; Nikolaj.Kosakewitsch@nasdaq.com  
Subject : RE: Shape Robotics A/S (CVR 38322656) — URGENT: Investor Capital Locked Out by Trading Suspension

To Mark Abraham and Aurel Netin

There are still several petitions for bankruptcy filed against Shape Robotics. The petitions are in process with the Maritime and Commercial High Court.

As previous explained, this is in line with Nasdaq normal procedure in accordance with Nasdaq rules for issuers of share, item 4.2.1 — to suspend trading when one or more petitions for bankruptcy are filed. Hence the basis for upholding the suspension of trading still exists.

Again, we strongly recommend that the management of Shape Robotics actively take contact to the Maritime and Commercial High Court to cooperate and get clarity about any petitions in process, also for the company to provide sufficient and correct information to the market.

Regards,

Jakob Kaule Head of Surveillance Nasdaq Copenhagen Mobile: +45 2924 8008 Email: jakob.kaule@nasdaq.com

EDITORIAL NOTE: This is the most recent and most explicit statement of Nasdaq's position. Nasdaq claims Rule 4.2.1 authorizes suspension "when one or more petitions for bankruptcy are filed." This email was sent one day before Mark's formal objection.

EDITORIAL NOTE: The Company's 29-page response (Email 12) demonstrates that Rule 4.2.1 contains no reference to bankruptcy petitions in any Nordic jurisdiction.

## EMAIL 10 — Erhvervsstyrelsen: Compulsory Dissolution Warning

Date: Tuesday, March 24, 2026 — 12:14 UTC (14:14 CET)  
From: indberet@erst.dk (Christine Rahr Rasmussen, Fuldmaegtig, Erhvervsstyrelsen)  
To: mark@shaperobotics.com  
Subject : Re: Sagsnummer #137067 VS: URGENT — Shape Robotics A/S (CVR 38322656) — Anmodning om beskyttelse mod tvangsoplosning

Dear Mark

Thank you for your request regarding protection against compulsory dissolution of Shape Robotics A/S, CVR no. 38322656.

On 6 January 2026, the Bankruptcy Court issued a decree against Shape Robotics A/S. Teis Gullitz-Wormslev of Kromann Reumert Advokatpartnerselskab was appointed as trustee.

On 5 March 2026, the High Court annulled the bankruptcy decree.

On 10 March 2026, the Danish Business Authority registered the annulment of the bankruptcy decree and reinstated you as executive director and Aurel Netin as a member of the board of directors.

On 11 March 2026, the Danish Business Authority sent a letter to the company by digital post warning a potential compulsory dissolution. The Danish Business Authority noted that to prevent compulsory dissolution, it is required to register members of the management and an auditor in the Central Business Register pursuant to the Danish Companies Act no later than 9 April 2026.

On 12 March 2026, the Danish Business Authority sent a letter to the company's management by digital post requesting documentation for the registered office or an application of a new registered office no later than 27 March 2026.

According to section 225(1) of the Danish Companies Act, the Danish Business Authority may request the bankruptcy court to dissolve a limited liability company, if necessary under section 226, where (ii) the limited liability company does not have the management or registered office prescribed by this Act or the company's articles of association or (ix) the limited liability company has failed to register an auditor even though the company is subject to audit obligations under the Financial Statements Act (aarsregnskabsloven) or any other legislation.

According to section 225(2) of the Danish Companies Act, The Danish Business Authority may set a time-limit within which the limited liability company must remedy a defect under subsection (1). If the defect has not been remedied by the expiry of the time-limit set by the Authority, the Authority may decide to dissolve the company.

If the Danish Business Authority have not received the documentation for the registered office as requested or an application regarding a new registered office on 27 March 2026, the Danish Business Authority may request the bankruptcy court to dissolve the company cf. section 225 of the Danish Companies Act.

The abovementioned is the Danish Business Authority's indicative interpretation of the legislation. The final and binding interpretation lies within the jurisdiction of the courts.

Med venlig hilsen

Christine Rahr Rasmussen Fuldmaegtig ERHVERVSSTYRELSEN Dahlerups Pakhus Langelinie Alle 17 2100 Kobenhavn O Telefon: +45 35291000 www.erhvervsstyrelsen.dk

EDITORIAL NOTE: This email confirms that the March 11 and March 12 letters were sent via Digital Post — a system the Company cannot access because credentials are held by the former trustee.

EDITORIAL NOTE: Deadlines: 27 March 2026 (registered office documentation), 9 April 2026 (management + auditor registration).

## EMAIL 11 — Mark's Reply to Erhvervsstyrelsen

Date: Tuesday, March 24, 2026 — 13:20 UTC (15:20 CET)  
 From: mark@shaperobotics.com (Mark-Robert Abraham)  
 To: indberet@erst.dk; victor.mateescu@shaperobotics.com; mihai@kevcorp.inc; Christine.Rahr.Rasmussen@erst.dk; insolvens@shret.dk; post@shret.dk  
 Subject: Re: Sagsnummer #137067 VS: URGENT — Shape Robotics A/S (CVR 38322656) — Anmodning om beskyttelse mod tvangsoplosning

Dear Ms. Rasmussen,

Thank you for your letter of 24 March 2026. I must respond with complete transparency about the current practical reality of Shape Robotics A/S.

I am Mark-Robert Abraham, reinstated CEO pursuant to Ostre Landsret's unanimous ruling of 5 March 2026 (cases B-56-26, B-57-26, B-58-26). I write in English as I do not speak, read, or write Danish, pursuant to EU Regulation 2020/1784.

#### I. I CANNOT ACCESS THE COMPANY'S DIGITAL POST

Your letter of 11 March 2026 regarding the registered office, and your letter of 12 March 2026 regarding registered office documentation, were both sent to the company's Digital Post address. I must be direct: I cannot access this Digital Post account.

All digital access credentials — including the NemID/MitID login required to access the company's Digital Post, Virk.dk profile, and all Danish public-authority portals — were taken over by the former trustee Teis Gullitz-Wormslev on 6 January 2026 and have not been returned.

Additionally, I have no Danish MitID. I am a Romanian citizen residing in Romania. I cannot create a MitID or access Danish public digital services without a Danish CPR number, which I do not have.

#### II. EVERY COMPANY DOCUMENT IS IN THE POSSESSION OF THE FORMER TRUSTEE

The former trustee holds and has refused to return:

- The shareholder register (aktionærregister)
- All financial records, accounting data, and bookkeeping
- All bank account credentials (Danske Bank, Revolut, Wise)
- All company email accounts and IT systems
- All contracts, including the EUR 32M Bechtle framework agreement
- All corporate governance documents and articles of association
- The company's Digital Post credentials and NemID/MitID business access
- DKK 3,722,813.18 of company funds, deposited into an unauthorized Nordea escrow account SIX DAYS after his mandate legally ended

A criminal complaint was filed on 15 March 2026 (Copenhagen Police, case 0100-83986-10362-26). A formal demand was sent to all partners of Kromann Reumert on 17 March 2026. Neither has produced any result.

#### III. MANAGEMENT AND AUDITOR: THE REQUIREMENTS ARE CORRECT BUT CURRENTLY IMPOSSIBLE

I fully accept that under Selskabsloven Sec. 225(1)(ii), the company must have a properly constituted board including a Chairman, and under Sec. 225(1)(ix), it must have a registered auditor. These are legitimate legal requirements. I am not disputing them.

I am explaining why they are currently impossible to fulfil — not through negligence, but through physical and legal impossibility created entirely by the former trustee's actions.

To register a Chairman, I must hold an Extraordinary General Meeting (EGM). An EGM requires the shareholder register (held by the former trustee) and funds (DKK 3,722,813.18 in unauthorized escrow).

I formally request that the Danish Business Authority direct ALL future communications exclusively to: email mark@shaperobotics.com, phone +40 749 288 688, or physical mail to Romania.

EDITORIAL NOTE: This email was truncated by the API connector. The full email continues beyond the excerpt shown and includes additional legal arguments.

EDITORIAL NOTE: Three requests were made: (1) use alternative communication channels, (2) recognize Digital Post was inaccessible, (3) extend deadlines given the extraordinary circumstances.

**EMAIL 12 — Formal Objection to Nasdaq (29-page bilingual document)**

Date: Tuesday, March 24, 2026 — 17:41 UTC (19:41 CET)  
From: mark@shaperobotics.com (Mark-Robert Abraham)  
To: jakob.kaule@nasdaq.com; Nikolaj.Kosakewitsch@nasdaq.com  
CC: christian.olsen@nasdaq.com; SurveillanceDK@nasdaq.com; roland.chai@nasdaq.com;  
adam.kostyal@nasdaq.com; finanstilsynet@ftnet.dk; victor.mateescu@shaperobotics.com;  
anetin53@gmail.com  
Subject : Shape Robotics A/S (CVR 38322656) – Formal Objection to Continued Unlawful Suspension –  
Bilingual Legal Analysis EN/DA with Evidence Registry (15 Exhibits)

Dear Mr. Kaule, Mr. Kosakewitsch,

CC: Mr. Roland Chai (EVP and President, European Market Services, Nasdaq)

CC: Finanstilsynet (Danish Financial Supervisory Authority)

Re: Continued Unlawful Suspension of Trading in Shape Robotics A/S

ISIN DK0061676809 – Formal Objection, Legal Analysis, and Demand

Please find attached the formal bilingual (English/Danish) response of Shape Robotics A/S to your email of 23 March 2026 regarding the continued suspension of trading in the Company's shares.

The attached document (29 pages) contains:

- TABLE OF EXHIBITS (Bilagsoversigt): 15 exhibits (A–O) with full source references
- BILINGUAL LEGAL ANALYSIS: Complete English text with parallel Danish translation
- 12 SECTIONS addressing every aspect of the suspension
- 12 QUESTIONS requiring immediate written response
- FORMAL DEMAND with deadline 17:00 CET 25 March 2026
- ANNEX of 14 legal authorities with hyperlinks

**KEY FINDINGS:**

1. Rule 4.2.1 contains no reference to bankruptcy petitions [Exhibit A]
2. No supplement in any Nordic jurisdiction provides for suspension based on bankruptcy petitions [Exhibit A, four-jurisdiction comparison]
3. Section 78(1) of the Danish Capital Markets Act prohibits suspension causing significant damage to investors [Exhibit C]
4. MiFID II Art. 52(1) imposes the identical prohibition [Exhibit B]
5. Nasdaq's own ESMA notification classified this suspension as 'Technical or Administrative' — not bankruptcy-related [Exhibit D]
6. The alleged petitions have not been served — the Court granted a 5-month adjournment on 20 March 2026 [Exhibit I]
7. The sole adjudicated bankruptcy was unanimously annulled [Exhibit H]

**FORMAL DEMAND:**

By no later than 17:00 CET on 25 March 2026, Nasdaq Copenhagen shall:

- (1) Resume trading (ISIN DK0061676809); or
- (2) Provide a written response to each of the 12 questions in Section 11.

Failing compliance, the Company will file a formal petition with Finanstilsynet under Section 78(1), submit this correspondence to ESMA, and publish it as a company announcement.

All rights expressly reserved.

Mark-Robert Abraham

Chief Executive Officer and Sole Director

Shape Robotics A/S | CVR-nr. 38 32 26 56

Attachment: Bilingual-Response-Nasdaq-24-March-2026.docx (29 pages, 15 Exhibits)

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EDITORIAL NOTE: This is the culminating email of the correspondence. The attached 29-page document contains a comprehensive legal analysis demonstrating that Rule 4.2.1 does not authorize suspension based on bankruptcy petitions.

EDITORIAL NOTE: The formal demand sets a deadline of 17:00 CET on 25 March 2026 for Nasdaq to either resume trading or respond to 12 specific legal questions.

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