



2026 Proxy Statement and Notice of 2026 Annual Meeting of Stockholders

**JULY 09, 2026 • 10:00 A.M.
(PACIFIC TIME)**



Planet Labs PBC

645 Harrison Street, Floor 4
San Francisco, California 94107

July 9, 2026
10:00 a.m. (Pacific Time)

Dear Planet Stockholders:

You are cordially invited to the 2026 Annual Meeting of Stockholders (the “Annual Meeting”) of Planet Labs PBC (“Planet” or the “Company”), which will be held on Thursday, July 9, 2026 at 10:00 a.m. Planet’s Annual Meeting will be a completely virtual meeting of stockholders, which will be conducted via live webcast. You will be able to attend the virtual Annual Meeting, vote your shares electronically and submit your questions during the meeting by visiting www.virtualshareholdermeeting.com/PL2026. Utilizing a virtual meeting format will allow stockholders to participate from any location and we expect will lead to increased attendance, improved communications, and cost savings for Planet’s stockholders and the Company.

The Notice of Meeting and Proxy Statement on the following pages describe the matters to be presented at the Annual Meeting. Details regarding how to attend the meeting and the business to be conducted at the Annual Meeting are more fully described in the Notice of Annual Meeting and Proxy Statement.

Whether or not you attend the Annual Meeting, it is important that your shares be represented and voted at the Annual Meeting. Therefore, I urge you to promptly vote and submit your proxy by phone, via the Internet, or, if you received paper copies of these materials, by signing, dating, and returning the enclosed proxy card in the enclosed envelope, which requires no postage if mailed in the United States. If you have previously received Planet’s Notice of Internet Availability of Proxy Materials, then instructions regarding how you can vote are contained in that notice. If you have received a proxy card, then instructions regarding how you can vote are contained on the proxy card. If you decide to attend the Annual Meeting, you will be able to vote your shares electronically, even if you have previously submitted your proxy.

Thank you for your support.

Sincerely,

William Marshall
Chairperson of the Board and Chief Executive Officer
May 27, 2026

PLANET LABS PBC

645 Harrison Street, Floor 4, San Francisco, CA 94107

Notice of Annual Meeting of Stockholders

To be held Thursday, July 9, 2026 at 10:00 a.m. PT

NOTICE IS HEREBY GIVEN that the 2026 Annual Meeting of Stockholders (together with any postponements, adjournments or continuations thereof, the “Annual Meeting”) of Planet Labs PBC, a Delaware public benefit corporation (“Planet” or the “Company”), will be held at 10:00 a.m., Pacific Time, on Thursday, July 9, 2026. The Annual Meeting will be a completely virtual meeting, which will be conducted via live webcast. You will be able to attend the Annual Meeting electronically and submit your questions during the meeting by visiting www.virtualshareholdermeeting.com/PL2026. At the Annual Meeting, stockholders will consider and vote on the following matters:

1. To re-elect Vijaya Gadde, General John W. Raymond and Scott Reese as Class II directors to serve until the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified;
2. To ratify the appointment of KPMG LLP as the Company’s independent registered public accounting firm for the fiscal year ending January 31, 2027;
3. To approve, on a non-binding advisory basis, the compensation of our named executive officers; and
4. To transact such other business as may properly come before the Annual Meeting.

Holders of record of Planet’s outstanding shares of Class A common stock and Class B common stock at the close of business on May 15, 2026, are entitled to notice of and to vote at the Annual Meeting. A list of the names of these stockholders will be open to the examination of any stockholder of record at our principal executive offices at 645 Harrison Street, Floor 4, San Francisco, California 94107 for a period of ten days ending on the day before the date of the Annual Meeting for a purpose germane to the Annual Meeting. The Annual Meeting may be continued or adjourned from time to time without notice other than by announcement at the Annual Meeting.

It is important that your shares be represented regardless of the number of shares you may hold. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares via the toll-free telephone number or over the Internet, as described in the enclosed materials. If you received a copy of the proxy card by mail, you may sign, date and mail the proxy card in the enclosed return envelope. Promptly voting your shares will help ensure the presence of a quorum at the Annual Meeting and will save us the expense of further solicitation. Submitting your proxy now will not prevent you from voting your shares at the Annual Meeting if you desire to do so, as your proxy is revocable at your option. If, for any reason, you desire to revoke or change your proxy, you may do so at any time before it is exercised, such that submitting your proxy now will not prevent you from voting your shares at the Annual Meeting. The proxy is solicited by the board of directors of Planet.

Important Notice Regarding the Availability of Proxy Materials for the Annual Meeting

Our proxy materials, including the proxy statement for the Annual Meeting and our Annual Report on Form 10-K for the fiscal year ended January 31, 2026, are being made available on our website at investors.planet.com, as well as at the following website: <http://www.proxyvote.com>. We are providing access to our proxy materials over the Internet under the rules adopted by the U.S. Securities and Exchange Commission.

By Order of the Board of Directors

William Marshall

Chairperson of the Board and Chief Executive Officer

San Francisco, California

May 27, 2026

PLANET LABS PBC

645 Harrison Street, Floor 4, San Francisco, CA 94107

PROXY STATEMENT

Annual Meeting to be held Thursday, July 9, 2026 at 10:00 a.m. PT

This proxy statement is furnished in connection with the solicitation by the board of directors of Planet Labs PBC (“Planet” or the “Company”) of proxies to be voted at Planet’s Annual Meeting of Stockholders to be held on Thursday, July 9, 2026 (together with any postponements, adjournments or continuations thereof, the “Annual Meeting”), at 10:00 a.m., Pacific Time. The Annual Meeting will be a completely virtual meeting, which will be conducted via live webcast. You will be able to attend the Annual Meeting and submit your questions during the meeting by visiting www.virtualshareholdermeeting.com/PL2026 and entering your 16-digit control number included in your Notice of Internet Availability of Proxy Materials, on your proxy card, or on the instructions that accompanied your proxy materials.

Holders of record of outstanding shares of Class A common stock and Class B common stock (collectively, the “common stock”) at the close of business on May 15, 2026 (the “Record Date”), will be entitled to notice of and to vote at the Annual Meeting. At the close of business on the Record Date, there were 332,899,400 shares of Class A common stock and 23,493,796 shares of Class B common stock issued and outstanding and entitled to vote at the Annual Meeting.

On or around May 27, 2026, we expect to mail to stockholders entitled to notice of and to vote at the Annual Meeting the Notice of Internet Availability containing instructions on how to access our proxy statement for the Annual Meeting and our Annual Report on Form 10-K for the fiscal year ended January 31, 2026.

PROXY STATEMENT

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE STOCKHOLDER MEETING TO BE HELD ON THURSDAY, JULY 9, 2026

This Proxy Statement and our 2026 Annual Report on Form 10-K are available at <http://www.proxyvote.com/>

Proposals to be Submitted to Stockholders

At the Annual Meeting, stockholders will consider and vote on the following matters:

1. To re-elect Vijaya Gadde, General John W. Raymond and Scott Reese as Class II directors to serve until the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified;
2. To ratify the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending January 31, 2027; and
3. To approve, on a non-binding advisory basis, the compensation of our named executive officers.

The stockholders will also act on any other business that may properly come before the Annual Meeting.

We know of no other business that will be presented at the Annual Meeting. If any other matter properly comes before the stockholders for a vote at the Annual Meeting, however, the proxy holders named on the Company's proxy card will vote your shares in accordance with their best judgment.

Recommendations of the Board

The board of directors of the Company recommends that you vote your shares as indicated below. If you return a properly completed proxy card, or vote your shares by telephone or Internet, your shares of common stock will be voted on your behalf as you direct. If not otherwise specified, the shares of common stock represented by the proxies will be voted, and our board of directors recommends that you vote:

1. **FOR** the re-election of Vijaya Gadde, General John W. Raymond and Scott Reese as Class II directors to serve until the 2029 annual meeting of stockholders and until their respective successors shall have been duly elected and qualified;
2. **FOR** the ratification of the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending January 31, 2027; and
3. **FOR** the approval, on a non-binding advisory basis, of the compensation of our named executive officers.

Information About this Proxy Statement

Why you received this proxy statement. You are viewing or have received these proxy materials because Planet's board of directors is soliciting your proxy to vote your shares at the Annual Meeting. This proxy statement includes information that we are required to provide to you under the rules of the Securities and Exchange Commission (the "SEC") and that is designed to assist you in voting your shares.

Notice of Internet Availability of Proxy Materials. As permitted by SEC rules, Planet is making this proxy statement and its Annual Report on Form 10-K for the fiscal year ended January 31, 2026 (the "2026 Annual Report") available to its stockholders electronically via the Internet. On or about May 27, 2026, we mailed to our stockholders a Notice of Internet Availability of Proxy Materials (the "Internet Notice") containing instructions on how to access this proxy statement and our 2026 Annual Report and vote online. If you received an Internet Notice by mail, you will not receive a printed copy of the proxy materials in the mail unless you specifically request them. Instead, the Internet Notice instructs you on how to access and review all of the important information contained in this proxy statement and the 2026 Annual Report. The Internet Notice also instructs you on how you may submit your proxy over the Internet. If you received an Internet Notice by mail and would like to receive a printed copy of our proxy materials, you should follow the instructions for requesting such materials contained in the Internet Notice. We highly encourage stockholders to take advantage of the availability of the proxy materials online as it is more convenient, helps reduce the environmental impact of this and future annual meetings, and would reduce Planet's printing and mailing costs.

Printed Copies of Our Proxy Materials. If you received printed copies of our proxy materials, then instructions regarding how you can vote are contained on the proxy card included in the materials.

Householding. The SEC's rules permit us to deliver a single set of proxy materials to one address shared by two or more of our stockholders. This delivery method is referred to as "householding" and can result in significant cost savings. To take advantage of this opportunity, we have delivered only one set of proxy materials to multiple stockholders who share an address, unless we received contrary instructions from the impacted stockholders prior to the mailing date. We agree to deliver promptly, upon written or oral request, a separate set of proxy materials, as requested, to any stockholder at the shared address to which a single set of those documents was delivered. If you prefer to receive separate copies of the proxy materials, contact Broadridge Financial Solutions, Inc. ("Broadridge") at (866) 540-7095 or in writing at Broadridge, Householding Department, 51 Mercedes Way, Edgewood, New York 11717.

If you are currently a stockholder sharing an address with another stockholder and wish to receive only one set of future proxy materials for your household, please contact Broadridge at the above phone number or address.

We encourage you to contact the bank, broker, or other nominee that holds your shares to elect into the householding procedures if you are receiving more than one copy of the proxy materials at a single address.

Stockholder Proposals and Nominations to the Board of Directors

Stockholders may present proper proposals for inclusion in the proxy materials for the 2026 annual meeting of stockholders by submitting their proposals in a timely manner in writing to the Company Secretary at 645 Harrison Street, Floor 4, San Francisco, CA 94107. For a stockholder proposal to be considered for inclusion in the proxy materials for the 2027 annual meeting of stockholders, the Company Secretary must receive the written proposal on or before January 27, 2027. In addition, stockholder proposals must comply with Rule 14a-8 under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Planet's bylaws also establish an advance notice procedure for stockholders who wish to present a proposal before an annual meeting of stockholders but do not intend for the proposal to be included in Planet's proxy materials. Planet's bylaws provide that the only business that may be conducted at an annual meeting of stockholders is business that is (i) specified in a notice of meeting (or any supplement thereto) given by or at the direction of the board of directors, (ii) otherwise brought before the meeting by or at the direction of the board of directors or (iii) otherwise properly brought before the meeting by a stockholder of record entitled to vote at such annual meeting who has delivered timely written notice to the Company Secretary, which notice must contain the information specified in Planet's bylaws, and complied with the other procedural

and substantive requirements of Planet's bylaws. If a stockholder who has notified Planet of its intention to present a proposal at an annual meeting of stockholders does not appear to present such proposal at such annual meeting, Planet is not required to present the proposal for a vote at such annual meeting.

Planet's bylaws also establish an advance notice procedure for stockholders to nominate candidates for election as a director at an annual meeting of stockholders. The proposal for director nominations must be delivered to, or mailed and received by, the Company Secretary at the principal executive offices of the Company, in writing and in proper form, and must set forth the information required by Planet's bylaws and comply with the requirements of Rule 14a-19 under the Exchange Act.

To be timely for the 2027 annual meeting of stockholders under Planet's advance notice bylaws, stockholder proposals for matters for consideration at the 2027 annual meeting of stockholders, but not intended to be included in Planet's proxy materials, and director nominations must be received no earlier than 8:00 a.m. PT on March 11, 2027 and no later than 5:00 p.m. PT on April 10, 2027. In the event the 2027 annual meeting of stockholders is held more than 30 days from the one-year anniversary of the Annual Meeting, notice of a stockholder proposal that is not intended to be included in the 2027 proxy materials must be received no earlier than 8:00 a.m. PT on the 120th day before the 2027 annual meeting of stockholders and no later than 5:00 p.m. PT on the 90th day prior to the 2027 annual meeting of stockholders, or, if later, the 10th day following the day on which public disclosure (as defined in Planet's bylaws) of the date of the 2027 annual meeting of stockholders is first made by the Company.

FISCAL YEAR 2026 HIGHLIGHTS

The below information highlights some of our financial performance and governance programs for the fiscal year ended January 31, 2026 (“fiscal year 2026”). The summary does not contain all of the information that you should consider, and we encourage you to read the entire proxy statement and related proxy materials before voting.

Financial Results

- Full year revenue increased 26% year-over-year to a record \$307.7 million for fiscal year 2026, from \$244.4 million for the fiscal year ended January 31, 2025 (“fiscal year 2025”).
- Full year net loss was (\$246.9) million, compared to (\$123.2) million in fiscal year 2025. Full year adjusted EBITDA was a \$15.5 million profit, compared to a (\$10.6) million loss in fiscal year 2025.
- Full year gross margin was 56%, compared to 57% in fiscal year 2025. Full year non-GAAP gross margin was 59%, compared to 60% in fiscal year 2025.
- Ended fiscal year 2026 with \$852.4 million of remaining performance obligations (“RPOs”) and \$900.4 million of backlog.
- Ended fiscal year 2026 with \$640.1 million in cash, cash equivalents, and short-term investments.

Corporate Governance

- Currently, 78% of our board of directors are independent. Only our two co-founders, who are also members of our executive team, are not independent.
- All standing board of director committees are composed solely of independent members.
- Separate roles of chairperson and lead independent director.
- Independent directors regularly meet in executive session, without members of management, at which our lead independent director presides.
- Annual board of directors and committee self-evaluations, as well as annual review of the charters of each committee, the Corporate Governance Guidelines and the Code of Business Conduct and Ethics.
- No related party transactions with any directors or executive officers entered into during fiscal year 2026.

To supplement our consolidated financial statements, which are prepared and presented in accordance with accounting principles generally accepted in the United States (“GAAP”), we provide investors with certain non-GAAP financial measures, including non-GAAP gross margin, adjusted EBITDA and backlog. For a full reconciliation for each non-GAAP financial measure to the most directly comparable financial measure stated in accordance with GAAP, please see Annex A of this proxy statement.

QUESTIONS AND ANSWERS

Who is entitled to vote at the annual meeting?

The Record Date is the close of business on May 15, 2026. You are entitled to vote at the Annual Meeting only if you were a stockholder of our common stock of record at the close of business on that date or if you hold a valid proxy for the Annual Meeting. You will need to obtain your own Internet access if you choose to attend the Annual Meeting and/or vote over the Internet. Each share of our Class A common stock entitles its holders as of the Record Date to one vote per share on all matters presented to our stockholders at the Annual Meeting, and each share of our Class B common stock entitles its holders as of the Record Date to twenty votes per share on all matters presented to our stockholders at the Annual Meeting. Stockholders do not have cumulative voting rights. Holders of Class A common stock and Class B common stock will vote together as a single class on all matters submitted to a vote except as required by law or our certificate of incorporation. At the close of business on the Record Date, there were 332,899,400 shares of our Class A common stock and 23,493,796 shares of our Class B common stock issued and outstanding and entitled to vote at the Annual Meeting.

A list of the names of stockholders entitled to vote at the Annual Meeting will be open to the examination of any stockholder of record at our principal executive offices at 645 Harrison Street, Floor 4, San Francisco, California 94107 for a period of ten days ending on the day before the date of the Annual Meeting, for a purpose germane to the Annual Meeting. Please contact our Company Secretary, Planet Labs PBC, 645 Harrison Street, Floor 4, San Francisco, California 94107, if you wish to examine the list prior to the Annual Meeting.

What is the difference between being a “record holder” and holding shares in “street name”?

A record holder (or stockholder of record) holds shares in their own name. Shares held in “street name” are held in the name of a bank, broker, or other nominee on a person’s behalf.

Am I entitled to vote if my shares are held in “street name”?

Yes. If your shares are held by a bank, broker, or other nominee, you are considered the “beneficial owner” of those shares held in “street name.” If your shares are held in street name, our proxy materials are being provided to you by your bank, broker, or other nominee along with a voting instruction card if you received printed copies of our proxy materials. As the beneficial owner, you have the right to direct your bank, broker, or other nominee how to vote your shares, and such bank, broker, or other nominee is required to vote your shares in accordance with your instructions. If you have not received a 16-digit control number, you should contact your bank, broker, or other nominee to obtain your control number or otherwise vote through the bank, broker, or other nominee.

How many shares must be present to hold the Annual Meeting?

A quorum must be present at the Annual Meeting for any business to be conducted. The presence at the Annual Meeting of the holders of a majority in voting power of the capital stock issued, outstanding, and entitled to vote, present in person, or by remote communication, if applicable, or represented by proxy, on the Record Date will constitute a quorum. A quorum, once established at the Annual Meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

What if a quorum is not present at the Annual Meeting?

If a quorum is not present or represented at the scheduled time of the Annual Meeting, then either (i) the person presiding over the meeting or (ii) a majority in voting power of the stockholders entitled to vote at the meeting, present in person, or by remote communication, if applicable, or represented by proxy, shall have power to adjourn the meeting from time to time in the manner provided in Planet’s bylaws, until a quorum is present or represented.

Who can attend and vote at the Annual Meeting?

You may attend and vote at the Annual Meeting only if you are a Planet stockholder who is entitled to vote at the Annual Meeting, or if you hold a valid proxy for the Annual Meeting. The Annual Meeting will be held entirely online to allow greater participation. You will be able to attend the Annual Meeting and submit your questions by visiting the following website: www.virtualshareholdermeeting.com/PL2026. You will also be able to vote your shares electronically at the Annual Meeting.

To participate in the Annual Meeting, you will need the 16-digit control number included in your Internet Notice, on your proxy card, or on the instructions that accompanied your proxy materials. The meeting webcast will begin promptly at 10:00 a.m., Pacific Time. We encourage you to access the Annual Meeting prior to the start time. You may log into the virtual meeting 15 minutes prior to the meeting time, and you should allow ample time for check-in procedures. If you hold your shares through a bank, broker, or other nominee, instructions should also be provided on the voting instruction card provided by your bank, broker, or other nominee. If you lose your 16-digit control number, you may join the Annual Meeting as a “Guest,” but you will not be able to vote or ask questions.

Why is the Annual Meeting held virtually?

We are eager to provide expanded access, improved communication, and cost savings for us and our stockholders by holding our Annual Meeting virtually. We believe the virtual meeting will enable increased stockholder attendance and participation since stockholders can participate from any location around the world. As part of our effort to maintain easy access for our directors, members of management, and stockholders who wish to attend the Annual Meeting, we believe that hosting a virtual meeting is in the best interests of the Company and such attendees of the Annual Meeting. Furthermore, we believe that a virtual meeting will reduce environmental impacts associated with hosting in-person stockholder meetings. We have designed our virtual meeting to provide the same rights and opportunities for our stockholders to participate as they would have at an in-person meeting, such as the right to vote and ask questions during the Annual Meeting.

What if during the check-in time or during the Annual Meeting I have technical difficulties or trouble accessing the virtual meeting website?

We will have technicians ready to assist you with any technical difficulties you may have accessing the virtual meeting website. If you encounter any difficulties accessing the virtual meeting website during the check-in or meeting time, technical support numbers will be available on the meeting website: www.virtualshareholdermeeting.com/PL2026.

How do I vote?

We recommend that stockholders vote by proxy even if they plan to attend the Annual Meeting and vote electronically during the meeting. If you are a stockholder of record, in addition to voting during the virtual Annual Meeting, there are three ways to vote by proxy:

1. **Online Prior to the Annual Meeting.** You can vote over the Internet at www.proxyvote.com by following the instructions on the Internet Notice or proxy card;
2. **By Phone.** You can vote by telephone by calling (800) 690-6903 and following the instructions on the proxy card; or
3. **By Mail.** You can vote by mail by signing, dating, and mailing the proxy card, which you may have received by mail.

Internet and telephone voting facilities for stockholders of record will be available 24 hours a day and will close at 8:59 p.m., Pacific Time, on July 8, 2026. Stockholders may vote at the Annual Meeting by visiting www.virtualshareholdermeeting.com/PL2026 and entering the 16-digit control number included on your Internet Notice, proxy card, or the instructions that accompanied your proxy materials. The Annual Meeting webcast will begin promptly at 10:00 a.m., Pacific Time, on July 9, 2026.

If your shares are held in street name through a bank, broker, or other nominee, you will receive instructions on how to vote from the bank, broker, or nominee. You must follow their instructions in order for your shares to be voted. Like stockholders of record, you are invited to attend the Annual Meeting. However, because you are not the stockholder of record, you may not vote your shares at the Annual Meeting unless you follow your broker's, bank's, or other nominee's procedures for obtaining a legal proxy from it, as the stockholder of record.

Can I change or revoke my vote after I submit my proxy?

Yes. If you are a registered stockholder, you may revoke your proxy and change your vote:

- Online Prior to the Annual Meeting. You may change your vote using the online voting method described above, in which case only your latest internet proxy submitted prior to the Annual Meeting will be counted.
- Online During the Annual Meeting. You may change your vote by attending the Annual Meeting virtually and voting at the Annual Meeting. Attendance at the meeting will not, by itself, cause your previously granted proxy to be revoked.

- **By Phone.** You may change your vote using the phone voting method described above, in which case only your latest telephone proxy submitted prior to the Annual Meeting will be counted.
- **By Mail.** You may revoke your proxy and change your vote by signing and returning a new proxy card or voting instruction form dated as of a later date, in which case only your latest proxy card or voting instruction form received prior to the Annual Meeting will be counted. You may also revoke your proxy by providing written notice of revocation to the Company Secretary before the Annual Meeting.

Your most recent proxy card or Internet or telephone proxy is the one that is counted. Your virtual attendance at the Annual Meeting by itself will not revoke your proxy.

If your shares are held in street name, you may change or revoke your voting instructions by following the specific directions provided to you by your bank, broker, or other nominee, or you may vote electronically during the Annual Meeting.

Who will count the votes?

A representative of Broadridge, our inspector of election, will tabulate and certify the votes.

Who is responsible for proxy solicitation costs?

The accompanying proxy is solicited by and on behalf of our board of directors, whose Notice of Annual Meeting is attached to this proxy statement, and the entire cost of our solicitation will be borne by us. We will pay the entire cost of preparing, assembling, printing, mailing, and distributing these proxy materials. In addition, we may reimburse banks, brokers, and other custodians, nominees, and fiduciaries representing beneficial owners of shares for their expenses in forwarding solicitation materials to such beneficial owners. Proxies may be solicited by certain of our directors, officers, and employees, personally or by mail, telephone, facsimile, email, or other means of communication (electronic or otherwise). No additional compensation will be paid for such services.

What if I do not specify how my shares are to be voted?

If you submit a proxy but do not indicate any voting instructions, the persons named as proxies will vote in accordance with the recommendations of our board of directors. Our board of director's recommendations are indicated on page 3 of this proxy statement, as well as with the description of each proposal in this proxy statement.

What is the effect of giving a proxy?

Proxies are solicited by and on behalf of our board of directors. William Marshall, Ashley Fieglein Johnson and Thomas Murphy have been designated as proxy holders by our board of directors. When proxies are properly dated, executed and returned, the shares represented by such proxies will be voted at the Annual Meeting in accordance with the instructions of the stockholder. If the proxy is dated and signed, but no specific instructions are given, the shares will be voted in accordance with the recommendations of our board of directors as described above. If any matters not described in this proxy statement are properly presented at the Annual Meeting, the proxy holders will use their own judgment to determine how to vote the shares. If the Annual Meeting is adjourned, the proxy holders can vote the shares on the new Annual Meeting date as well, unless you have properly revoked your proxy instructions, as described above.

Will any other business be conducted at the Annual Meeting?

We know of no other business that will be presented at the Annual Meeting. If any other matter properly comes before the stockholders for a vote at the Annual Meeting, however, the proxy holders named on the Company's proxy card will vote your shares in accordance with their best judgment.

How many votes are required for the approval of the proposals to be voted upon and how will abstentions and broker non-votes be treated?

Proposal	Vote Required	Effect of Votes Withheld / Abstentions and Broker Non-Votes
<u>Proposal 1</u> : Re-election of Class II Directors	The plurality of the votes cast. This means that the three nominees for Class II directors receiving the highest number of affirmative “FOR” votes will be re-elected as Class II directors.	Votes withheld and broker non-votes will have no effect.
<u>Proposal 2</u> : Ratification of Appointment of Independent Registered Public Accounting Firm	The affirmative vote of the holders of a majority of the votes cast (excluding abstentions and broker non-votes).	Abstentions and broker non-votes will have no effect, though we do not expect any broker non-votes on this proposal.
<u>Proposal 3</u> : Approval, on a non-binding advisory basis, of the compensation of our named executive officers	The affirmative vote of the holders of a majority of the votes cast (excluding abstentions and broker non-votes).	Abstentions and broker non-votes will have no effect.

What is an abstention and how will votes withheld and abstentions be treated?

A “vote withheld,” in the case of the proposal regarding the re-election of the Class II directors, or an “abstention,” in the case of the other proposals to be voted on at the Annual Meeting, represents a stockholder’s affirmative choice to decline to vote on a proposal. Votes withheld and abstentions are counted as present and entitled to vote for purposes of determining a quorum. Votes withheld have no effect on the re-election of the Class II directors. Abstentions will have no effect on the ratification of the appointment of KPMG LLP, or the approval, on a non-binding advisory basis, of the compensation of our named executive officers.

What are broker non-votes and do they count for determining a quorum?

Generally, broker non-votes occur when shares held by a broker in “street name” for a beneficial owner are not voted with respect to a particular proposal because the broker (1) has not received voting instructions from the beneficial owner and (2) lacks discretionary voting power to vote those shares. A broker is entitled to vote shares held for a beneficial owner on “routine matters” without instructions from the beneficial owner of those shares. The only routine matter that is expected to be presented at the Annual Meeting is Proposal No. 2, relating to the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending January 31, 2027. On the other hand, absent instructions from the beneficial owner of such shares, a broker is not entitled to vote shares held for a beneficial owner on non-routine matters, such as the election of directors or the non-binding advisory votes related to executive compensation. Broker non-votes count for purposes of determining whether a quorum is present. Broker non-votes will have no effect on the re-election of the Class II directors, the ratification of the appointment of KPMG LLP, or the approval, on a non-binding advisory basis, of the compensation of our named executive officers, though we do not expect any broker non-votes on the ratification of the appointment of KPMG LLP.

Where can I find the voting results of the Annual Meeting?

We will report the final results in a Current Report on Form 8-K, which we intend to file with the SEC within four business days after the Annual Meeting.

Will there be a question-and-answer session during the Annual Meeting?

Our virtual Annual Meeting will allow stockholders to submit questions at the Annual Meeting. During a designated question and answer period at the Annual Meeting, we will respond to appropriate questions submitted by stockholders. Only stockholders that have accessed the Annual Meeting as a stockholder (rather than a “Guest”) by following the procedures outlined above in “Who can attend and vote at the Annual Meeting?” will be permitted to submit questions during the Annual Meeting. We may combine or group together substantially similar questions to avoid repetition and reserve the right to edit profanity or other inappropriate language, as well as exclude questions that are not pertinent to meeting matters or Company business.

Can I receive next year’s proxy materials by email?

Yes. All stockholders who have active email accounts and Internet access may sign up for email delivery of proxy materials. To sign up, go to <https://enroll.icsdelivery.com/PL>. If you have multiple registered or beneficial accounts, you need to enroll for each account. If you elect to receive proxy materials by email, we will not mail you any proxy-related materials next year. Your enrollment in the email program will remain in effect as long as your account remains active or until you cancel it.

What does it mean if I receive more than one Internet Notice or more than one set of proxy materials?

It means that your shares are held in more than one account at the transfer agent and/or with banks or brokers. Please vote all of your shares. To ensure that all of your shares are voted, for each Internet Notice or set of proxy materials, please submit your proxy by phone, via the Internet, or, if you received printed copies of the proxy materials, by signing, dating, and returning the enclosed proxy card in the enclosed envelope.

PROPOSAL NO. 1

RE-ELECTION OF CLASS II DIRECTORS

At the Annual Meeting, three (3) Class II directors are to be re-elected to hold office until the annual meeting of stockholders to be held in 2029 and until such director's successor is elected and qualified or until such director's earlier death, resignation or removal.

The proposal regarding the re-election of Class II directors requires the approval of a plurality of the votes cast. This means that the three nominees for Class II director receiving the highest number of affirmative **"FOR"** votes will be re-elected as Class II directors. Votes withheld and broker non-votes will have no effect on the outcome of the vote on this proposal.

Our board of directors is currently divided into three classes with staggered, three-year terms. At each annual meeting of stockholders, the successor to each director whose term then expires will be elected to serve from the time of election and qualification until the third annual meeting of stockholders following election or such director's death, resignation or removal, whichever is earliest to occur. The current class structure is as follows: Class I, whose current term will expire at the 2028 annual meeting of stockholders; Class II, whose current term expires at the Annual Meeting and whose subsequent term will expire at the 2029 annual meeting of stockholders; and Class III, whose current term will expire at the 2027 annual meeting of stockholders. The current Class I directors are William Marshall, Robert Schingler, Jr. and Gary B. Smith; the current Class II directors are Vijaya Gadde, General John W. Raymond and Scott Reese; and the current Class III directors are Kristen Robinson, Carl Bass and Ita Brennan.

If you submit a proxy but do not indicate any voting instructions, the persons named as proxies will vote the shares of common stock represented by the proxy for the re-election of Ms. Gadde and Messrs. Raymond and Reese as members of our board of directors. In the event any of the nominees should become unable to serve or for good cause will not serve as a director, it is intended that votes will be cast for a substitute nominee designated by our board of directors, or our board of directors may elect to reduce its size. Our board of directors has no reason to believe that the nominees named below will be unable to serve if re-elected. Each of the nominees has consented to being named in this proxy statement and to serve if re-elected.

Vote Required

The proposal regarding the re-election of the Class II directors requires the approval of a plurality of the votes cast. This means that the three nominees for Class II director receiving the highest number of affirmative **"FOR"** votes will be re-elected as Class II directors. Votes withheld and broker non-votes will have no effect on the outcome of the vote on this proposal.

Recommendation of the Board of Directors

Our board of directors unanimously recommends that you vote **"FOR"** the re-election of each of Vijaya Gadde, General John W. Raymond and Scott Reese as a Class II director.

DIRECTOR BIOGRAPHIES

NOMINEES FOR RE-ELECTION AS CLASS II DIRECTORS (CURRENT TERMS TO EXPIRE AT THE ANNUAL MEETING)

The nominees for re-election to our board of directors as Class II directors are as follows:

Name	Position	Age
Vijaya Gadde	Director	51
General John W. Raymond	Director	64
Scott Reese	Director	53

Vijaya Gadde has served as a director of Planet Labs PBC since joining in December 2021 in connection with the consummation of the business combination of Planet Labs Inc. and dMY Technology Group, Inc. IV (the "Business Combination"). Previously, Ms. Gadde served as the Chief Legal Officer and Secretary of Twitter, Inc., leading its legal, public policy and trust and safety teams around the world from February 2018 to October 2022 and as their Secretary from August 2013 to October 2022. Prior to her role as Chief Legal Officer, she also served as General Counsel at Twitter, Inc. from August 2013 to February 2018, as Head of Communications from July 2015 to August 2016, and as Director, Legal from July 2011 to August 2013. Prior to joining Twitter, Inc. in 2011, she served as Senior Director, Legal at Juniper Networks, Inc. (NYSE: JNPR) and worked for nearly ten years at Wilson Sonsini Goodrich & Rosati. Ms. Gadde has served as a member of the board of directors of Guardant Health, Inc. (Nasdaq: GH) since January 2020. Ms. Gadde serves on the board of trustees of NYU Law School and the board of directors of Mercy Corps, a global humanitarian aid and development organization, which partners with communities, corporations, and governments. Ms. Gadde holds a JD from New York University School of Law and a BS in Industrial and Labor Relations from Cornell University. We believe Ms. Gadde is qualified to serve as a member of our board of directors due to her extensive executive experience in the technology sector as well as her experience with corporate governance and global affairs.

General (Retired) John W. "Jay" Raymond has served as a director of Planet Labs PBC since March 2025. Gen. Raymond has served as a Senior Managing Director at Cerberus Capital Management, L.P., since May 2022. Prior to retiring from military service in January 2023, Gen. Raymond served as the first Chief of Space Operations and Guardian for the newly established United States Space Force (the "Space Force") from December 2019 to December 2022. Prior to the Space Force, Gen. Raymond served in numerous command, joint and service staff jobs in nuclear, space, cyber and air operations. Gen. Raymond has been a member of the board of directors of IONQ Inc. (NYSE: IONQ) since September 2025. Gen. Raymond holds an MA in National Security and Strategic Studies from the Naval War College, an MS in Administrative Management from Central Michigan University, and a BA in Administrative Management from Clemson University. We believe Gen. Raymond is qualified to serve as a member of our board of directors due to his extensive experience with space operations, his distinguished military command experience, and his experience with technology organizations.

Scott Reese has served as a director of Planet Labs PBC since November 2025. Mr. Reese served as Chief Executive Officer of the Electrification Software business of GE Vernova, Inc. (NYSE: GEV), an energy equipment manufacturing and services company spun off from General Electric Company in 2024, from February 2022 to March 2026. Prior to joining GE Vernova, from March 2003 to January 2022, Mr. Reese served in a variety of senior and executive roles at Autodesk where his last role was Executive Vice President of Product Development and Manufacturing Solutions. From May 2019 to June 2024, Mr. Reese served on the board of directors of Model N, Inc., a SaaS based revenue management software company. Mr. Reese holds an MBA and a BS in Computer Information Systems from Indiana Wesleyan University. We believe Mr. Reese is qualified to serve as a member of our board of directors due to his extensive experience in software, product development, strategy, design, cyber security, and data and product management. We believe Mr. Reese is qualified to serve as a member

of our board of directors due to his extensive experience in software, product development, strategy, design, and data and process management.

CONTINUING MEMBERS OF THE BOARD OF DIRECTORS: CLASS I DIRECTORS (TERMS TO EXPIRE AT THE 2028 ANNUAL MEETING)

The current members of our board of directors who are Class I directors are as follows:

Name	Position	Age
William Marshall	Chairperson, Co-Founder and Chief Executive Officer	47
Robert Schingler, Jr.	Director, Co-Founder and Chief Strategy Officer	47
Gary B. Smith	Director	65

William Marshall has served as a director of Planet since he co-founded Planet in 2010 under the name Cosmogia Inc., and has served as Planet’s Chief Executive Officer since his appointment in 2011, during which time he also held the title of Chief Scientist at Planet. He has served as a director and the Chairperson of the board of directors and Chief Executive Officer of Planet Labs PBC since the consummation of the Business Combination in December 2021. Previously, Dr. Marshall was a Scientist at NASA/USRA where he helped formulate the Small Spacecraft Office at NASA Ames Research Center, worked as a systems engineer on lunar orbiter mission “LADEE” and a member of the science team for the lunar impactor mission “LCROSS,” served as Co-Principal Investigator on PhoneSat, and was the technical lead on research projects in space debris remediation. Dr. Marshall holds a Ph.D. in Physics from the University of Oxford and a Masters in Physics with Space Science and Technology from the University of Leicester. He was also a Postdoctoral Fellow at George Washington University and Harvard University. We believe Dr. Marshall is qualified to serve as a member of our board of directors due to his technical expertise, industry knowledge, and his history as Planet’s co-founder.

Robert (Robbie) Schingler, Jr. co-founded Planet in 2010 under the name Cosmogia Inc. He has served as a director of Planet since 2011 and as Planet’s Chief Strategy Officer since 2015, during which time he also held the title of Chief Operating Officer and Chief Financial Officer at Planet. He has served as a director and the Chief Strategy Officer of Planet Labs PBC since the consummation of the Business Combination in December 2021. Previously, Mr. Schingler spent nine years at NASA, where he helped formulate the Small Spacecraft Office at NASA Ames Research Center and was Chief of Staff for the Office of the Chief Technologist at NASA Headquarters. Mr. Schingler holds an MBA from Georgetown University, an MS in Space Studies from the International Space University, and a BS in Engineering Physics from Santa Clara University. Mr. Schingler was also a 2005 Presidential Management Fellow. We believe Mr. Schingler is qualified to serve as a member of our board of directors due to his technical expertise, industry knowledge, and his history as Planet’s co-founder.

Gary B. Smith has served as a director of Planet since July 2025. Mr. Smith has served as President, Chief Executive Officer and as a member of the board of directors of Ciena Corporation (NYSE: CIEN), a global supplier of telecommunications networking equipment, software and services, since May 2001. Mr. Smith began serving as Chief Executive Officer of Ciena Corporation in May 2001, in addition to his existing responsibilities as President and Director, positions he has held since October 2000. Mr. Smith joined Ciena Corporation in November 1997, and previously served as the company’s Chief Operating Officer and Senior Vice President, Worldwide Sales. Prior to joining Ciena Corporation, Mr. Smith served as Vice President of Sales and Marketing for INTELSAT S.A. Mr. Smith previously served as a member of the board of directors of Commvault Corporation (NASDAQ: CVLT) from May 2004 to August 2021. Mr. Smith holds an MBA from Ashridge Management College. We believe Mr. Smith is qualified to serve as a member of our board of directors due to his extensive experience as a chief executive officer of a public technology company and his previous service on public company boards of directors.

CONTINUING MEMBERS OF THE BOARD OF DIRECTORS: CLASS III DIRECTORS (TERMS TO EXPIRE AT THE 2027 ANNUAL MEETING)

The current members of our board of directors who are Class III directors are as follows:

Name	Position	Age
Kristen Robinson	Director	63
Carl Bass	Director	69
Ita Brennan	Director	59

Kristen Robinson has served as a director of Planet Labs PBC since November 2022. Ms. Robinson served as a member of the board of directors of Verint Systems Inc. (Nasdaq: VRNT) from February 2022 to November 2025. She currently serves on the executive board of advisors at How Women Lead and is an advisor in its Women Leaders of the World program. Ms. Robinson serves as an advisory council member at Betterworks, Inc. since September 2017. Ms. Robinson served as the Chief People Officer at Splunk Inc. (Nasdaq: SPLK), a software platform provider from January 2020 until July 2022. Previously, Ms. Robinson served as the Chief Human Resources Officer at Pandora Media Inc., a subscription-based music streaming service, from March 2014 until April 2019. Ms. Robinson has served in similar positions at other software and technology companies, including Yahoo! Inc., Verigy Ltd. and Agilent Technologies, Inc. (NYSE: A), as well as in other business roles, including as a CPA, roles in finance, marketing and new venture general management. Ms. Robinson currently serves is also an honorary advisor to Her Allies Inc. Ms. Robinson holds an MBA from Northwestern University and a BS in Accounting from Boston College. We believe Ms. Robinson is qualified to serve as a member of our board of directors due to her broad understanding of various aspects of business management and extensive experience as a human resources executive at a number of global public companies.

Carl Bass has served as a director of Planet since 2016 and as a director of Planet Labs PBC since the consummation of the Business Combination in December 2021. Mr. Bass has held numerous board member positions at public technology companies and has held multiple executive roles in the technology industry. Recently, Mr. Bass served as the lead independent director of Zendesk Inc. (NYSE: ZEN), a customer service software company, from February 2016 to July 2022, and served as a director at Box, Inc. (NYSE: BOX), a cloud software company, from May 2020 to March 2022. Previously, Mr. Bass served on the board of directors of Ouster, Inc. (NYSE: OUST), a software company, from March 2021 to June 2021, on the board of directors of Agile Growth Corp. (Nasdaq: AGCR), a special purpose acquisition company, from February 2021 to February 2022, as the President and Chief Executive Officer at Autodesk, Inc. (Nasdaq: ADSK), a software company, from May 2006 to February 2017, as the Interim Chief Financial Officer of Autodesk from August 2014 to November 2014 and on the board of directors of Autodesk from January 2006 to June 2018. Prior to Autodesk, Mr. Bass co-founded Ithaca Software and Buzzsaw.com (both acquired by Autodesk, Inc.). Mr. Bass has also served on the board of directors of HP, Inc. (NYSE: HPQ) from November 2015 to September 2017, and on the board of directors of E2open, Inc. (NYSE: ETWO) from July 2011 until it was acquired by Insight Venture Partners in March 2015. Mr. Bass also served on the board of directors of other technology companies, including Arris Composites, Built Robotics, Bright Machines, VELO3D (NYSE: VLD), and Formlabs. In addition, Mr. Bass serves on the advisory boards of Cornell Computing and Information Science, UC Berkeley School of Information, and UC Berkeley College of Engineering. Mr. Bass holds a BA in mathematics from Cornell University. We believe Mr. Bass is qualified to serve as a member of our board of directors due to his extensive executive experience in the technology sector, and public company board experience at technology companies.

Ita Brennan has served as a director of Planet since June 2021 and as a director of Planet Labs PBC since the consummation of the Business Combination in December 2021. Ms. Brennan has been a member of the board of directors of Lam Research Corporation (NASDAQ: LRCX), a global supplier of innovative wafer fabrication equipment and services to the semiconductor industry, since August 2024. Ms. Brennan has been a member of the board of directors of Cadence Design Systems, Inc. (Nasdaq: CDNS), a multinational computational software company, since March 2020. Previously, Ms. Brennan served as Chief Financial Officer at Arista Networks, Inc. (NYSE: ANET), a cloud networking solutions company, from May 2015 to March 2024. Prior to that, Ms. Brennan served as Chief Financial Officer of QuantumScape Corporation (NYSE: QS), a designer and manufacturer of solid-state lithium metal batteries, from March 2014 to May 2015. She previously served as a

member of the board of directors of LogMeIn, Inc., a provider of web-based remote access software and services, from November 2018 to August 2020. Ms. Brennan is a fellow of the Institute of Chartered Accountants and a public accounting alumna of Deloitte & Touche, having worked at the firm in both Ireland and the U.S. We believe Ms. Brennan is qualified to serve as a member of our board of directors due to her extensive executive experience and public company board experience at technology companies.

PROPOSAL NO. 2

RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our audit committee has appointed KPMG LLP ("KPMG") as our independent registered public accounting firm for the fiscal year ending January 31, 2027. Although ratification of our appointment of KPMG is not required, we value the opinions of our stockholders and believe that stockholder ratification of our appointment is a good corporate governance practice.

KPMG has served as our independent registered public accounting firm since fiscal year 2025. Neither KPMG nor any of its members has any direct or indirect financial interest in or any connection with us in any capacity other than as our auditors, providing audit and non-audit related services. A representative of KPMG is expected to attend the Annual Meeting, have an opportunity to make a statement if they desire to do so, and be available to respond to appropriate questions from stockholders.

In the event that the appointment of KPMG is not ratified by the stockholders, the audit committee will consider this fact when it appoints the independent auditors for the fiscal year ending January 31, 2027. Even if the appointment of KPMG is ratified, the audit committee retains the discretion to appoint a different independent auditor at any time if it determines that such a change is in the interests of Planet.

Change in Certifying Accountant

As previously disclosed in the Form 8-K filed with the SEC on April 5, 2024, on April 3, 2024, our audit committee dismissed Ernst & Young LLP ("EY"), and approved the engagement of KPMG as our independent registered public accounting firm for fiscal year 2025.

During fiscal year ended January 31, 2024 ("fiscal year 2024") and the fiscal year ended January 31, 2023 ("fiscal year 2023"), and the subsequent interim period from February 1, 2024 through April 3, 2024, there were: (i) no "disagreements" within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions between the Company and EY on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to EY satisfaction, would have caused EY to make reference to the subject matter of such disagreements in connection with its reports on the Company's consolidated financial statements for such years; and (ii) no "reportable events" within the meaning of Item 304(a)(1)(v) of Regulation S-K. The audit reports of EY on the Company's consolidated financial statements as of and for the years ended January 31, 2024 and January 31, 2023 did not contain an adverse opinion or disclaimer of opinion and were not qualified or modified as to uncertainty, audit scope or accounting principles.

During fiscal year 2024 and the subsequent interim period in fiscal year 2025 prior to their appointment, neither the Company nor anyone on its behalf has consulted with KPMG regarding: (i) the application of accounting principles to a specified transaction, either completed or proposed, or the type of audit opinion that might be rendered on the Company's consolidated financial statements, and neither a written report nor oral advice was provided to the Company that KPMG concluded was an important factor considered by the Company in reaching a decision as to any accounting, auditing, or financial reporting issue; (ii) any matter that was the subject of a "disagreement" within the meaning of Item 304(a)(1)(iv) of Regulation S-K and the related instructions; or (iii) any "reportable event" within the meaning of Item 304(a)(1)(v) of Regulation S-K.

Independent Registered Public Accounting Firm Fees and Other Matters

Set forth below are the fees paid to our independent registered public accounting firm, KPMG, for fiscal year 2026 and fiscal year 2025.

Fee Category	Fiscal Year 2026 (KPMG LLP)	Fiscal Year 2025 (KPMG LLP)
Audit Fees ⁽¹⁾	\$3,222,000	\$2,478,000
Audit-Related Fees ⁽²⁾	—	—
Tax Fees ⁽³⁾	—	—
All Other Fees	—	—
Total Fees	\$3,222,000	\$2,478,000

- (1) Consists of fees and expenses for services rendered in connection with the audit of our consolidated financial statements, the audit of our internal control over financial reporting, review of our quarterly consolidated financial statements, related accounting consultations, and services provided in connection with other statutory and regulatory filings.
- (2) Consists of fees for services that are reasonably related to the performance of the audit or review of our consolidated financial statements and not reported under "Audit Fees," such as due diligence related to acquisitions. There were no audit-related fees billed by KPMG in fiscal year 2026.
- (1) Consists of fees in connection with domestic and international tax advisory and tax compliance services. There were no tax fees billed by KPMG in fiscal year 2026.

Audit Committee Pre-Approval Policy and Procedures

The audit committee has adopted a pre-approval policy that sets forth procedures and conditions pursuant to which audit and non-audit services to be performed by the independent auditor are pre-approved. These services may include audit services, audit-related services, tax services and other services. Pre-approval is specific to the particular service or category of services and is generally subject to a specific budget. Our independent registered public accounting firm and management are required to periodically report to the audit committee regarding the extent of services provided by our independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date. The audit committee may also pre-approve particular services on a case-by-case basis. The audit committee pre-approved all fees for audit and non-audit work performed during fiscal year 2026 and fiscal year 2025.

Vote Required

This proposal requires the affirmative vote of the holders of a majority of the votes cast (excluding abstentions and broker non-votes). Abstentions and broker non-votes will have no effect on the proposal. Because brokers have discretionary authority to vote on the ratification of the appointment of KPMG LLP, we do not expect any broker non-votes in connection with this proposal.

Recommendation of the Board of Directors

Our board of directors unanimously recommends a vote “FOR” the ratification of the appointment of KPMG LLP as our independent registered public accounting firm for the fiscal year ending January 31, 2027.

REPORT OF THE AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

The material in this report is being furnished and shall not be deemed “filed” with the Securities and Exchange Commission (the “SEC”) for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, nor shall the material in this section be deemed to be “soliciting material” or incorporated by reference in any registration statement or other document filed with the SEC under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise expressly stated in such filing.

The audit committee has reviewed and discussed the audited financial statements for the fiscal year ended January 31, 2026 with management of the Company. The audit committee has discussed with the independent registered public accounting firm the matters required to be discussed by the applicable requirements of the Public Company Accounting Oversight Board (“PCAOB”) and the SEC. The audit committee has also received the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent accountant’s communications with the audit committee concerning independence, and has discussed with the independent registered public accounting firm the accounting firm’s independence. Based on the foregoing, the audit committee has recommended to the board of directors that the audited financial statements be included in the Company’s Annual Report on Form 10-K for the fiscal year ended January 31, 2026.

AUDIT COMMITTEE

Ita Brennan (Chairperson)

Gary B. Smith

Scott Reese

PROPOSAL NO. 3

ADVISORY VOTE ON THE COMPENSATION OF NAMED EXECUTIVE OFFICERS

As required by Section 14A of the Exchange Act, we are offering our stockholders an opportunity to cast an advisory vote to approve the compensation of our named executive officers, as disclosed in this proxy statement, pursuant to the Dodd-Frank Wall Street Reform and Consumer Protection Act enacted in July 2010 (commonly referred to as a “say-on-pay” vote). Although the vote is nonbinding on our board of directors, we value continuing and constructive feedback from our stockholders on executive compensation and other important matters. Our board of directors and the compensation committee of our board of directors will consider the voting results when making future compensation decisions.

As described under the heading “Compensation Discussion and Analysis” in this proxy statement, the primary objectives of our executive compensation program are to retain and motivate our core team of highly qualified executives, including our named executive officers, more closely align the interests of our executives with those of our stockholders, and reward our executives for growing our organization in support of our mission.

Our board of directors encourages our stockholders to read the disclosures set forth in the “Compensation Discussion and Analysis” section of this proxy statement to review the correlation between compensation and performance, as well as compensation actions taken in fiscal year 2026. Our board of directors believes that our executive compensation program effectively aligns executive pay with our performance and results in the attraction and retention of talented executives who are critical to our success.

Advisory votes on executive compensation are conducted annually, as recommended by our board of directors and approved by our stockholders at our 2023 annual meeting of stockholders. As such, our next advisory “say-on-pay” vote is expected to occur at our 2027 annual meeting of stockholders.

Vote Required

The compensation of our named executive officers, to be approved on a non-binding advisory basis, requires the affirmative **“FOR”** vote of a majority of the votes cast to be approved (excluding abstentions and broker non-votes). Abstentions and broker non-votes will have no effect on the proposal. Because the vote is advisory, it is not binding on management or the board of directors. Nevertheless, the views expressed by our stockholders are important to management and the board of directors and, accordingly, the compensation committee and the board of directors intend to consider the results of this vote in making future determinations regarding executive compensation arrangements. Your vote will serve as an additional tool to guide the compensation committee and the board of directors in continuing to improve the alignment of our executive compensation programs with business objectives and performance and with the interests of our stockholders.

Recommendation of the Board of Directors

Our board of directors unanimously recommends that you vote **“FOR”** the approval, on a non-binding advisory basis, of the compensation of our named executive officers.

Accordingly, the board of directors unanimously recommends that our stockholders vote “FOR” the following resolution:

“RESOLVED, that the compensation paid to the named executive officers, as disclosed in the Company's proxy statement for the 2026 Annual Meeting of Stockholders pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and related narrative discussion, is hereby APPROVED on a non-binding advisory basis.”

CORPORATE GOVERNANCE

Board Composition

Our board of directors, which currently consists of nine directorships, is currently divided into three classes with staggered, three-year terms. At each annual meeting of stockholders, the successor to each director whose term then expires will be elected to serve from the time of election and qualification until the third annual meeting of stockholders following election or such director's death, resignation or removal, whichever is earliest to occur. The current class structure is as follows: Class I, whose term will expire at the 2028 annual meeting of stockholders; Class II, whose term currently expires at the Annual Meeting, and whose subsequent term will expire at the 2029 annual meeting of stockholders; and Class III, whose term will expire at the 2027 annual meeting of stockholders. The current Class I directors are William Marshall, Robert Schingler, Jr. and Gary B. Smith; the current Class II directors are Vijaya Gadde, General John W. Raymond and Scott Reese; and the current Class III directors are Kristen Robinson, Carl Bass and Ita Brennan. The division of our Board into three classes with staggered three-year terms may delay or prevent a change of our management or a change in control of the Company.

Role of Board in Risk Oversight

The board of directors has extensive involvement in the oversight of risk management related to the Company and its business and accomplishes this oversight through the regular reporting to the board of directors by the audit committee. The audit committee represents the board of directors by periodically reviewing the Company's accounting, reporting and financial practices, including the integrity of its financial statements, the surveillance of administrative and financial controls and its compliance with legal and regulatory requirements. Through its regular meetings with management, including the finance, legal, internal audit and information technology functions, the audit committee reviews and discusses all significant areas of the Company's business and summarizes for the board of directors all areas of risk and the appropriate mitigating factors. In addition, the board of directors receives periodic detailed operating performance reviews from management, including from our management risk committee, which includes members of our executive leadership and is led by our general counsel and our president and chief financial officer.

Board Leadership Structure

Our board of directors recognizes that one of its key responsibilities is to evaluate and determine its optimal leadership structure so as to provide effective oversight of management. Our corporate governance guidelines provide that the independent directors of our board of directors may elect a lead independent director if the chairperson of the board of directors is a member of management, or does not otherwise qualify as independent. Our board of directors currently believes that our existing leadership structure, under which our Chief Executive Officer, William Marshall, serves as chairperson of our board of directors and Carl Bass serves as lead independent director, is effective, as it enhances the independent oversight of management and management's performance and strengthens the objectivity of the board of directors. Our board of directors will continue to periodically review our leadership structure and may make such changes in the future as it deems appropriate.

Carl Bass, as our lead independent director, presides over executive sessions at each meeting of the board of directors.

Director Independence

Our board of directors makes all determinations with respect to director independence in accordance with Planet's corporate governance guidelines, the corporate governance standards of the New York Stock Exchange ("NYSE") and the rules and regulations promulgated by the SEC. The actual determination of whether a director is independent is made by our board of directors on a case-by-case basis, by considering transactions and relationships between each director or any member of his

or her immediate family and the Company and its subsidiaries and affiliates. Our board of directors has determined that, except for William Marshall, our Chief Executive Officer, and Robert Schingler, Jr., our Chief Strategy Officer, none of our current directors, individuals who have served as a director during any part of the last completed fiscal year, or our director nominees have a material relationship with our Company (either directly or as a partner, stockholder or officer of an organization that has a relationship with us), and each of these individuals is independent. In making its determination, our board of directors applied the NYSE corporate governance standards and SEC rules and regulations.

Family Relationships

There are no “family relationships” (as defined in Item 401(d) of Regulation S-K) among any of our executive officers, directors, or our director nominees.

Code of Business Conduct and Ethics

We have adopted a code of business conduct and ethics that applies to all of our directors, officers and employees, including our principal executive officer, principal financial officer and principal accounting officer, which is available on our website at investors.planet.com under the “Governance” tab. Our code of business conduct and ethics is a “code of ethics”, as defined in Item 406(b) of Regulation S-K. Please note that our Internet website address is provided as an inactive textual reference only. We will make any legally required disclosures regarding amendments to, or waivers of, provisions of its code of ethics on our Internet website.

Corporate Governance Guidelines

We have adopted corporate governance guidelines that apply to all of our directors to assist in exercising their responsibilities. Our corporate governance guidelines are available on our website at investors.planet.com under the “Governance” tab. Please note that our Internet website address is provided as an inactive textual reference only.

Meetings of Board of Directors and Attendance

Members of our board of directors are expected to regularly prepare for and attend meetings of the board of directors and committees on which they sit. A director who is unable to attend a meeting of the board of directors or a committee of the board of directors is expected to notify the chairperson of the board of directors or the chairperson of the appropriate committee in advance of such meeting, and, whenever possible, participate in such meeting via teleconference in the case of an in-person meeting. During fiscal year 2026, there were four meetings of our board of directors. All directors attended at least 75% of the aggregate of (i) the total number of meetings of the board of directors (held during the period for which such person was a director) and (ii) the total number of meetings held by all committees of the board of directors on which such person served (during the periods that such person served), with the exception of Gary B. Smith. During fiscal year 2026, Mr. Smith attended 50% of the aggregate of the total number of meetings of the Board and committees on which he served. Due to pre-existing professional commitments scheduled prior to Mr. Smith's election to our board of directors, Mr. Smith missed one meeting of the audit committee and one meeting of the board of directors in August 2025. Members of our board of directors are encouraged to attend annual meetings of stockholders; however, we do not maintain a formal policy regarding director attendance at annual meetings. Four of our directors attended the 2025 annual meeting of stockholders.

Board Committees

The standing committees of our board of directors consist of an audit committee, a compensation committee and a nominating and corporate governance committee. The board of directors may from time to time establish other committees. The composition and functions of each committee are described below.

Members serve on these committees until their resignation or until otherwise determined by our board of directors. Each of our audit committee, compensation committee, and nominating and corporate governance committee have adopted a written charter that satisfies the applicable rules and regulations of the SEC and the NYSE corporate governance standards, which are available on our website at investors.planet.com under the “Governance” tab.

Our Chief Executive Officer and other executive officers regularly report to the non-executive directors and the audit, compensation, and nominating and corporate governance committees to ensure effective and efficient oversight of our activities and to assist in proper risk management and the ongoing evaluation of management controls. We believe that the leadership structure of our board of directors provides appropriate risk oversight of Planet’s activities given the controlling interests held by our founders, William Marshall and Robert Schingler, Jr. (the “Planet Founders”).

Audit Committee

Our audit committee currently consists of Ita Brennan, who is serving as the chairperson, Gary B. Smith and Scott Reese. Each member of the audit committee qualifies as an independent director under the NYSE corporate governance standards and the independence requirements of Rule 10A-3 under the Exchange Act. Our board of directors has determined that Ita Brennan qualifies as an “audit committee financial expert” as such term is defined in Item 407(d)(5) of Regulation S-K and possesses financial sophistication, as defined under the rules of the NYSE.

The purpose of the audit committee is to prepare the audit committee report required by the SEC to be included in our proxy statement and to assist the board of directors in overseeing and monitoring (1) the preparation, presentation and integrity of the Company’s financial statements; (2) the Company’s compliance with legal and regulatory requirements, including risk assessments; (3) the selection, engagement terms, qualifications, independence and performance of the Company’s independent registered public accounting firms; and (4) the performance of the Company’s internal audit function.

The board of directors previously adopted a written charter for the audit committee, which is available on our website at investors.planet.com under the “Governance” tab. During fiscal year 2026, the audit committee met five times.

Compensation Committee

Our compensation committee consists of Kristen Robinson, who is serving as the chairperson and Vijaya Gadde. The purpose of the compensation committee is to oversee the performance of the responsibilities of the board of directors relating to compensation of Planet’s executive officers and directors. In furtherance of this purpose, the compensation committee assists the board of directors in discharging its responsibilities relating to (1) establishing the Company’s compensation philosophy and strategy and overseeing the Company’s long-term and short-term compensation and other benefit programs, (2) setting the compensation of its executive officers, (3) reviewing and approving our incentive compensation and equity-based plans and arrangements, (4) recommending to the board of directors compensation of directors, (5) overseeing succession planning for the Chief Executive Officer and other executive officer roles, (6) preparing the compensation committee report, as required, to be included in our proxy statement under the rules and regulations of the SEC and (7) overseeing human capital management practices.

The board of directors previously adopted a written charter for the compensation committee, which is available on our website at investors.planet.com under the “Governance” tab. During fiscal year 2026, the compensation committee met five times.

Nominating and Corporate Governance Committee

Our nominating and corporate governance committee consists of Vijaya Gadde, who is serving as the chairperson, and John W. Raymond. The purpose of the nominating and corporate governance committee is to carry out the responsibilities delegated by the board of directors relating to the Company's director nomination processes and procedures, and develop and oversee the Company's corporate governance policies. In furtherance of this purpose, the nominating and corporate governance committee will (1) determine the qualifications, qualities, skills and other expertise required to serve as a director and develop criteria to be considered in selecting nominees for director, (2) establish and maintain procedures for submission of stockholder nominees and proposals, (3) review and make recommendations regarding the composition and size of the board of directors and its committees, (4) develop and recommend corporate governance guidelines and oversee other corporate governance practices, (5) oversee director orientation and education and the annual self-evaluation of the board of directors and (6) oversee the Company's policies and programs relating to corporate responsibility.

The board of directors previously adopted a written charter for the nominating and corporate governance committee, which is available on our website at investors.planet.com under the "Governance" tab. During fiscal year 2026, our nominating and corporate governance committee met four times.

Identifying and Evaluating Director Nominees

The nominating and corporate governance committee is responsible for identifying and reviewing the qualifications, qualities, skills and other expertise of potential director candidates and recommending to our board of directors those candidates to be nominated for election to our board of directors. The nominating and corporate governance committee will identify and evaluate potential members of the board of directors to ensure the board of directors has requisite expertise and consists of individuals with sufficiently independent backgrounds.

To facilitate the search process for director candidates, the nominating and corporate governance committee may solicit our current directors and executives for the names of potentially qualified candidates or may ask directors and executives to pursue their own business contacts for the names of potentially qualified candidates. The nominating and corporate governance committee also consults with outside advisors and retains search firms to assist in the search for qualified candidates, and may also consider director candidates recommended by our stockholders. Once potential candidates are identified, the nominating and corporate governance committee reviews the backgrounds of those candidates, evaluates candidates' independence from us and potential conflicts of interest, and determines if candidates meet the qualifications desired by the nominating and corporate governance committee of candidates for election as director.

In accordance with our Corporate Governance Guidelines, in evaluating the suitability of individual candidates, the nominating and corporate governance committee may take into account many factors, including: personal and professional integrity; strong ethics and values; the ability to make mature business judgments; experience in corporate management, such as serving as an officer or former officer of a publicly held company; experience as a board member of another publicly held company; professional and academic experience relevant to the Company's industry; the strength of the candidate's leadership skills; experience in finance and accounting and/or executive compensation practices; whether the candidate has the time required for preparation, participation and attendance at board of director and committee meetings; diversity of experience, qualifications and skills; and any other relevant qualifications, attributes or skills. The board of directors evaluates each individual in the context of our board of directors as a whole, with the objective of assembling a group that can best perpetuate the success of the business and balance the pecuniary interests of stockholders, the best interests of those materially affected by the Company's conduct and the Company's public benefit through the exercise of sound judgment using its diversity of experience in these various areas. In determining whether to recommend a director for re-election, the nominating and corporate governance committee may also consider the director's past attendance at meetings and participation in and contributions to the activities of the board of directors.

Stockholders may recommend individuals to the nominating and corporate governance committee for consideration as potential director candidates by submitting the names of the recommended individuals, together with appropriate biographical information and background materials, to the nominating and corporate governance committee, Company Secretary, Planet Labs PBC, 645 Harrison Street, Floor 4, San Francisco, California 94107. In the event there is a vacancy, and assuming that appropriate biographical and background material has been provided on a timely basis, the nominating

and corporate governance committee will evaluate stockholder-recommended candidates by following substantially the same process, and applying substantially the same criteria, as it follows for candidates submitted by others.

Compensation Committee Interlocks and Insider Participation

No member of the compensation committee was at any time during fiscal year 2026, or at any other time, one of our officers or employees. None of our executive officers has served as a director or member of a compensation committee (or other committee serving an equivalent function) of any entity, one of whose executive officers served as a director of our board or member of our compensation committee.

Insider Trading Compliance Policy

We have adopted an insider trading policy governing the purchase, sale, and other dispositions of our securities by directors, officers, employees and other covered persons (the “Insider Trading Compliance Policy”). We believe this policy is reasonably designed to promote compliance with insider trading laws, rules and regulations, and the exchange listing standards applicable to us. A copy of the Insider Trading Compliance Policy was filed as Exhibit 19.1 to our 2026 Annual Report. From time to time, we may engage in transactions in our own securities. We comply with all applicable securities laws when engaging in transactions in our securities.

Anti-Hedging Policy

Our Insider Trading Compliance Policy prohibits our directors, officers and employees and any entities they control directly or indirectly from purchasing financial instruments, such as prepaid variable forward contracts, equity swaps, collars, and exchange funds, or otherwise engaging in transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of the Company’s equity securities, or that may cause an officer, director, or employee to no longer have the same objectives as the Company’s other stockholders.

Communications From Stockholders and Interested Parties

Anyone who would like to communicate with, or otherwise make his or her concerns known directly to our board of directors, the Chairperson of our board of directors, our lead independent director, the chairperson of any of the audit, nominating and corporate governance, and compensation committees, or to the independent directors as a group, may do so by addressing such communications or concerns to the Company Secretary, 645 Harrison Street, Floor 4, San Francisco, California 94107, who will forward such communications to the appropriate party. Our Company Secretary or legal department, in consultation with appropriate members of our board of directors as necessary, will review and, if appropriate, forward all incoming stockholder communications to the appropriate member or members of our board of directors. Such communications may be done confidentially or anonymously.

Delaware Public Benefit Corporation and Dual Class Structure

Planet is a Delaware public benefit corporation ("PBC"). Under Delaware law, a PBC is required to identify in its certificate of incorporation the public benefit or benefits it will promote, and its directors have a duty to manage the affairs of the corporation in a manner that balances the pecuniary interests of the stockholders, the best interests of stakeholders materially affected by the corporation's conduct, and the specific public benefit or public benefits identified in the corporation's certificate of incorporation. Our mission and business model are aligned with our public benefit purpose, which is: "to accelerate humanity toward a more sustainable, secure, and prosperous world, by illuminating the most important forms of environmental and social change."

In addition to being a PBC, Planet maintains a dual class share structure that Planet feels strengthens our founders' ability to focus on our public benefit purpose without the risk of challenges by hostile takeovers or other actions that could be focused on short-term gains. Planet feels this protection is important to ensure our public benefit commitments are upheld and embedded in our foundational years as a public company.

EXECUTIVE OFFICERS

The following table identifies our current executive officers:

Name	Position	Age
William Marshall	Chairperson, Co-Founder and Chief Executive Officer	47
Robert Schingler, Jr.	Director, Co-Founder and Chief Strategy Officer	47
Ashley Johnson	President and Chief Financial Officer	54

For William Marshall's and Robert Schingler, Jr.'s biographies, see page 14 of this proxy statement.

Ashley Johnson joined Planet as Chief Financial Officer in February 2020 and additionally became Planet's Chief Operating Officer in March 2021, serving as Chief Financial and Operating Officer from the consummation of the Business Combination in December 2021. In March 2024, Ms. Johnson also assumed the role of President of Planet Labs PBC, and her current title is President and Chief Financial Officer. Previously, Ms. Johnson was the Chief Financial Officer of Wealthfront Inc. from June 2015 to February 2020, as well as its Chief Operating Officer from June 2016 to February 2020. Prior to that, she held various positions at ServiceSource International Inc., including as Chief Financial Officer from January 2013 to October 2014, interim Chief Executive Officer from October 2014 to December 2014, and Chief Customer Officer from January 2015 to May 2015. She holds a BA in International Relations and an MA in International Policy Studies from Stanford University.

COMPENSATION DISCUSSION & ANALYSIS

This Compensation Discussion and Analysis (“CD&A”) section provides an overview and analysis of the compensation awarded to or earned by our named executive officers identified below (each, a “named executive officer”) during fiscal year 2026, including the elements of our compensation program for named executive officers, material compensation decisions made under that program for fiscal year 2026 and the material factors considered in making those decisions. This CD&A section should be read together with the compensation tables and related disclosures set forth further below. During fiscal year 2026, our “named executive officers” and their positions were as follows:

- William Marshall Chief Executive Officer;
- Ashley Johnson President and Chief Financial Officer; and
- Robbie Schingler, Jr. Chief Strategy Officer

During our fiscal year 2026, no other individuals served as executive officers of the Company.

This discussion may contain forward-looking statements that are based on our current plans, considerations, expectations and determinations regarding future compensation programs. Actual compensation programs that we adopt in the future may differ materially from the current programs summarized in this discussion.

Executive Summary

Total Rewards Philosophy and Objectives

The compensation committee has worked with its independent compensation consultant and our management to design our executive total rewards program, with the following objectives:

- Provide overall compensation to our executives that is aligned to our strategic goals and is externally competitive while maintaining internal parity and rewarding performance without excessive risks.
- Enable us to attract, engage, and retain mission-driven, highly talented executives.
- Align the interests of our executives with our stockholders to best drive our growing organization in support of our mission.

Our compensation program provides our named executive officers with a mix of fixed annual pay, short-term variable pay, long-term compensation, and benefits. The compensation committee does not apply a fixed formula to allocate pay among these elements, but instead considers role, performance, market data, retention, internal equity, and such other factors it considers relevant, in determining the appropriate mix.

Our compensation committee, with the assistance of its independent compensation consultant and our management, periodically reviews and analyzes market trends and adjusts the design and operation of our executive compensation program from time to time as it deems necessary and appropriate. While the compensation committee considers a multitude of factors in its deliberations, it places no formal weighting on any one factor. The compensation committee expects to continue reviewing the program as our business evolves to ensure the program remains aligned with our compensation philosophy, supports retention and performance, and advances long-term stockholder value creation.

Compensation Governance and Best Practices

We are committed to having strong governance standards with respect to our compensation programs, procedures and practices. Our key compensation practices include the following:

What we do

- ✓ We emphasize performance-based, at-risk compensation linked to Company performance.
- ✓ We emphasize the use of equity compensation to reward long-term value creation, align interests with shareholders, and promote executive retention.
- ✓ Our compensation committee is comprised solely of independent directors with extensive industry experience.
- ✓ We engage an independent compensation consultant to advise our compensation committee.
- ✓ Our compensation committee conducts a review at least annually of our executive compensation philosophy and strategy, including a review of the compensation provided by our peer group companies to their executives for comparative purposes.
- ✓ We maintain executive stock ownership guidelines.
- ✓ We take risk management into account in making executive compensation decisions, and we conduct an annual risk assessment of our executive and broad-based compensation programs to promote prudent risk management.

What we do NOT do

- ✗ We do not grant uncapped cash incentives or guaranteed equity compensation.
- ✗ We do not provide significant perquisites.
- ✗ We do not provide any compensation related/ golden parachute tax gross-ups.
- ✗ We do not allow employees to engage in hedging, short-selling or pledging of Planet securities.
- ✗ We do not maintain defined benefit pension plans or supplemental executive retirement plans.

Fiscal Year 2026 Executive Compensation Highlights

Consistent with our total rewards philosophy, key compensation decisions by our compensation committee for fiscal year 2026 included the following:

- **Base Salaries and Target Annual Cash Incentive Opportunities.** The fiscal year 2026 base salaries for our named executive officers were increased in order to progress base salaries closer to the market median, based on the market analysis of our independent compensation consultant, as described further below. The fiscal year 2026 target bonuses for our named executive officers remained constant as a percentage of base salary.
- **Annual Bonus Incentives.** For fiscal year 2026, our compensation committee selected performance goals for our performance-based annual bonus plan that were intended to promote our business plan and short-term goals. Under the bonus plan, bonuses were earned by all participating employees (including our named executive officers, for whom such bonuses were granted in the form of performance-vesting restricted stock units ("PSUs")) for fiscal year 2026 based on attainment of the following Company performance metrics during the relevant performance period: (1) GAAP revenue and (2) adjusted EBITDA (each as defined in our 2026 Annual Report). Based on our financial results against each of the performance goals during fiscal year 2026, our compensation committee determined to pay out annual bonuses at 125% of target for each of our named executive officers.
- **Equity Compensation.** In fiscal year 2026, we granted equity-based compensation to each of our named executive officers in the form of restricted stock units ("RSUs"). We use RSUs to reinforce an ownership mentality, promote closer alignment of the interests of our executives with those of our stockholders, and provide incentive to achieve our business goals in support of our mission. We also continued to permit the Company's named executive officers

to elect to receive all of their annual bonus under our performance-based annual bonus plan in the form of PSUs in lieu of cash.

Executive Compensation Process

Role of our Compensation Committee and Board of Directors

Our compensation committee oversees our executive compensation programs and annually reviews and determines the compensation to be provided to our named executive officers.

In setting executive compensation, the compensation committee considers a number of factors, including the recommendations of our Chief Executive Officer (other than with respect to the Chief Executive Officer's own compensation) and our People team, current and past total compensation, competitive market data and analysis provided by the compensation committee's independent compensation consultant, Company performance and each executive's impact on that performance, each executive's relative scope of responsibility and potential, each executive's individual performance and demonstrated leadership, and internal pay equity considerations.

Our compensation committee, or the board of directors upon recommendation of the compensation committee, makes decisions regarding our Chief Executive Officer's compensation.

Role of Compensation Consultant

For fiscal year 2026, the compensation committee continued to retain Frederic W. Cook & Co., Inc. ("FW Cook") as its independent compensation consultant, to advise on executive compensation matters, evaluate our compensation philosophy and objectives and provide guidance in administering our executive compensation program. The compensation committee has evaluated FW Cook's independence pursuant to the requirements of NYSE and SEC rules and has determined that FW Cook is independent and does not have any conflicts of interest in advising the compensation committee.

Role of Management

Our Chief Executive Officer provides recommendations to the compensation committee for the annual compensation of each of the other named executive officers, including based on his assessment of each such executive officer's individual performance and contributions, of which our Chief Executive Officer has direct knowledge. Our Chief Executive Officer and Chief People Officer assist the compensation committee chairperson with setting agendas and preparing materials for compensation committee meetings and generally attend meetings or portions of meetings, as appropriate. However, no executive officer is present in compensation committee meetings when matters related to his or her individual compensation are under discussion, when the compensation committee is approving or deliberating on Chief Executive Officer compensation, or when the compensation committee meets in executive sessions.

Fiscal Year 2026 Peer Group

The compensation committee does not set compensation based solely on market data, but it uses that data as an important reference point in assessing whether our compensation policies and practices remain competitive and support recruitment and retention of qualified employees. In consultation with FW Cook, in December 2024, our compensation committee selected our fiscal year 2026 peer group as follows:

Agilysys, Inc.	Fastly, Inc.	PROS Holdings, Inc.
Cardlytics, Inc.	LivePerson, Inc.	SecureWorks Corp.
Cerence Inc.	Mitek Systems, Inc.	TechTarget, Inc.
Couchbase, Inc.	Olo Inc.	Yext, Inc.
Digital Turbine, Inc.	PagerDuty, Inc.	Zuora, Inc.
Domo, Inc.		

The companies in this compensation peer group were selected on the basis of their similarity to us in terms of industry, talent competitors, and financial characteristics, as determined using the following criteria:

- headquartered in the United States and traded on a major stock exchange;
- similar size (approximately 1/3x – 3x of the Company's), as measured by revenue and market capitalization;
- similar industry (Application and Systems Software, Data Processing and Outsourced Services, Interactive Media and Services, business model and/or product; and Aerospace Hardware)
- preference for companies that completed initial public offerings prior to 2024 to ensure at least two years of disclosed public company pay practices.

The compensation committee selected the fiscal year 2026 peer group by removing Model N, Inc. and Everbridge, Inc. (which were acquired in June 2024 and July 2024, respectively) and InterDigital, Inc. (which had a market capitalization considered too high for inclusion) and by adding PROS Holdings, Inc. (which met substantially all of the applicable criteria) in order to better align the peer group to the above criteria.

The compensation committee typically reviews our compensation peer group on an annual basis and makes adjustments to its composition when appropriate to reflect changes in both our business and the businesses of the companies in the peer group.

Fiscal Year 2027 Peer Group

In consultation with FW Cook, in November 2025, after our compensation committee made its fiscal year 2026 executive compensation determinations, our compensation committee selected our fiscal year 2027 peer group as follows, making deletions (namely, SecureWork Corp. and Zuora, Inc. (each acquired in February 2025) and Cardlytics, Inc., Cerence Inc., Digital Turbine, Inc., Domo, Inc., LivePerson, Inc., Mitek Systems, Inc., TechTarget, Inc. and Yext, Inc. (each having a market capitalization considered too low for inclusion)) and additions (A10 Networks, Alkami Technology, Inc., Ambarella, Inc., BlackLine, Inc., Cognex Corporation, DoubleVerify Holdings, Inc., Impinj, Inc., Intapp, Inc., JFrog Ltd., LiveRamp Holdings, Inc., Magnite, Inc., Q2 Holdings, Inc., Qualys, Inc. and SiTime Corporation), which met substantially all of the applicable criteria), in order to better align the group to the aforementioned criteria, including the increase in our market capitalization over the prior year:

A10 Networks, Inc.	DoubleVerify Holdings, Inc.	Olo Inc.
Agilysys, Inc.	Fastly, Inc.	PagerDuty, Inc.
Alkami Technology, Inc.	Impinj, Inc.	PROS Holdings, Inc.
Ambarella, Inc.	Intapp, Inc.	Q2 Holdings, Inc.
BlackLine, Inc.	JFrog Ltd.	Qualys, Inc.
Cognex Corporation	LiveRamp Holdings, Inc.	SiTime Corporation
Couchbase, Inc.	Magnite, Inc.	

Continuing Review of Compensation Practices and Compensation Risk Assessment

The compensation committee reviews our compensation practices and programs on an ongoing basis and considers changes when appropriate to support our compensation objectives.

Additionally, our compensation committee and senior management assessed whether our compensation practices and programs for our named executive officers and other employees for fiscal year 2026 pose any material risk to us and determined that our compensation practices and programs for fiscal year 2026 are not reasonably likely to have a material adverse effect on us.

The compensation committee monitors our compensation programs and expects to make future modifications as necessary to address any changes in our business or risk profile, specifically, as we continue to evolve and grow our total rewards philosophy and objectives as a public company.

Role of Advisory Votes on Named Executive Officer Compensation

We held a vote to approve, on a non-binding advisory basis, the compensation of our named executive officers (commonly referred to as a “say-on-pay” vote) at our annual meeting in 2025. At that meeting, our stockholders approved the compensation of our named executive officers, with approximately 97% of stockholder votes cast at that meeting (not including broker non-votes) being in favor of our say-on-pay resolution. In designing our executive compensation program, our compensation committee considered the results of these say-on-pay votes and, in light of the strong support received by stockholders, concluded to maintain the overall design and structure of our executive compensation program.

Executive Compensation Elements

The key elements of our executive compensation program during fiscal year 2026 were:

Compensation Element	Basis	Purpose
Base Salary	• Individual performance • Expected future performance and contributions • Level of experience, position, duties and responsibility • Relevant competitive market data	• Attracts talent and promotes retention • Provides a reasonable degree of financial certainty and stability to our executives • Accurately reflects the executive's respective position, duties and responsibilities • Discourages inappropriate risk taking
Annual Bonus and Equity Election Program	• GAAP Revenue (weighted 60%); and • Adjusted EBITDA (weighted 40%)	• Promotes short-term performance objectives and rewards executives for their contributions toward achieving those objectives • Links pay to company performance • Encourages executives to align their interests more closely with those of our stockholders by providing equity election opportunity
Equity Based Long-Term Incentive Compensation	• Individual performance and contributions • In the form of time-vesting RSUs which vest quarterly over four years	• Promotes retention and links pay to performance • More closely aligns executives' interests with those of our stockholders • Promotes the creation and maintenance of long-term financial and operational performance

In addition, our named executive officers are eligible to participate in our health and welfare programs and our 401(k) plan on the same basis as our other employees. Our named executive officers are also eligible for certain severance payments and accelerated vesting of equity under our severance plan (as described below), which helps attract and retain executive talent and supports executive focus during potential transition periods, including in connection with a change in control. Each of these elements of compensation for fiscal year 2026 is described further below.

Executive Compensation Decisions

Adjustments to named executive officer compensation, if any, are typically made in connection with the compensation committee's annual review of the executive compensation program, which generally occurs in the first quarter of the fiscal year. Equity awards for our named executive officers are typically granted during the first quarter of the fiscal year. From time to time, other adjustments may be made to compensation for our named executive officers during the year as the compensation committee deems appropriate, taking into account various factors, including promotions, changes in responsibilities, retention needs, market data, management recommendations, and relevant business objectives. In assessing executive compensation, the compensation committee uses FW Cook's market analysis as a reference point and makes individual decisions in light of comparable positions at companies with which we compete for talent. As discussed above, the compensation committee considers a number of factors in setting compensation and does not establish compensation levels solely based on a review of competitive data or benchmark to any particular level. Still, it believes such data is a useful tool in its deliberations as our compensation policies and practices must be competitive in the marketplace for us to be able to attract, motivate and retain qualified executive officers. Generally, our compensation committee considers the total direct compensation at companies in our peer group and considers compensation between the 25th and 75th percentiles of target total direct compensation (which includes salary, target bonus and grant value of equity awards) for comparable executives at the companies in our peer group generally to be within a competitive range for our named executive officers' compensation. In addition, the compensation committee does not have a set formula by which it determines how much of an executive's compensation is fixed (i.e., base salary) rather than variable or at risk. During its review of named executive officer compensation, the compensation committee also considers the negotiated terms of each named executive officer's employment offer letter, as applicable.

The compensation committee will continue to monitor our programs in the context of evolving market practices and our compensation objectives to ensure that we continue to attract and motivate talented executives who can support our growth and long-term stockholder value creation.

Fiscal Year 2026 Base Salaries

The base salaries of our named executive officers are an important part of their total compensation packages and are intended to reflect their respective positions, duties and responsibilities. Base salary is a fixed component of our compensation program and provides our named executive officers with a reasonable degree of financial certainty and stability.

During fiscal year 2026, in consultation with FW Cook, the compensation committee approved increases to the base salaries of our named executive officers for fiscal year 2026 as follows: for Mr. Marshall, from \$400,000 to \$450,000; for Ms. Johnson, from \$405,000 to \$425,000; and for Mr. Schingler, from \$288,000 to \$375,000. These increases were intended in particular to maintain salaries at market competitive levels, given that peer group data indicated the salaries for our named executive officers generally fell below the market median, but taking into account the other factors described above.

The named executive officers' fiscal year 2026 base salaries are set forth in the "Summary Compensation Table" below.

Fiscal Year 2026 Annual Bonuses and Equity Election Program

We maintain an annual bonus plan under which certain named executive officers were eligible to receive bonuses based on attainment of fiscal year 2026 company performance metrics, as determined by the compensation committee in its discretion.

In fiscal year 2024, the compensation committee adopted an equity election program (the "Equity Election Program") pursuant to which certain employees, including our named executive officers may elect to receive all of their annual bonus under our annual bonus plan in the form of PSUs under the Company's 2021 Incentive Award Plan (the "2021 Plan") (in lieu of cash). The compensation committee adopted the program to reinforce pay for performance and to give participants an opportunity to take more of their annual incentive in equity. By permitting bonus plan participants to elect equity in lieu of cash, the program increases alignment between executives and stockholders. The PSUs are eligible to vest and be paid to the applicable participant in the form of shares of our Class A common stock generally when the corresponding annual cash bonuses would have otherwise been paid under the annual bonus plan, based on the attainment of the performance goals that would have otherwise been applicable to their respective annual cash bonuses for the relevant period and subject to the applicable participant's continued service through the applicable vesting date. The target number of shares of Class A common stock subject to the PSUs granted to a participant has a value (based on the average closing price of the Class A

common stock over the thirty trading days prior to the grant date) equal to the participant's target annual bonus opportunity. The actual number of a participant's PSUs that are eligible to vest and be paid range from 0% to 125% of the target PSUs granted. For fiscal year 2025, Mr. Marshall, Ms. Johnson and Mr. Schingler elected to participate in the annual bonus plan by receiving a grant of PSUs under the Equity Election Program.

Under the annual bonus plan, annual bonus targets are set as a percentage of base salary, with actual bonuses payable between 0% up to a maximum of 125% of the applicable participant's target bonus. For fiscal year 2026, as part of the review of our compensation program undertaken by the compensation committee, in consultation with FW Cook, the compensation committee set our named executive officers' target bonuses for fiscal year 2026 as follows: for Mr. Marshall, \$450,000; for Ms. Johnson, \$297,500; and for Mr. Schingler, \$187,500.

The fiscal year 2026 target bonuses of our named executive officers, expressed as a percentage of base salary in effect at the time targets were determined, were as provided in the following table, which remained unchanged from fiscal year 2025.

Name	Fiscal Year 2026 Bonus Target (as % of Then-Current Base Salary)
William Marshall	100%
Ashley Johnson	70%
Robbie Schingler, Jr.	50%

Under our annual bonus plan, bonuses may be earned based on company performance as measured against pre-established business and/or financial goals that are intended to promote our business plan and short-term goals. For fiscal year 2026, bonuses were eligible to be earned by all participating employees, including our named executive officers pursuant to the terms of their PSUs, based on attainment of the following Company performance metrics during fiscal year 2026:

	Weight	Definition
GAAP Revenue	60%	Recognized in accordance with GAAP.
Adjusted EBITDA	40%	We define and calculate adjusted EBITDA as net income (loss) before the impact of interest income and expense, income tax provision and depreciation and amortization, and further adjusted for the following items: stock-based compensation, change in fair value of warrant liabilities, other income (expense), net, restructuring costs, certain litigation expenses, and employer payroll taxes related to earnout share vesting. This definition is intended to align with the definitions in our 2026 Annual Report.

The compensation committee selected these performance metrics because they are important financial indicators of the Company's business growth and success. The compensation committee determines the weighted blended achievement of the performance metrics relative to the applicable targets. The compensation committee measures performance twice a year: 40% of the target award is eligible to be earned after the completion of the first half of the fiscal year based on mid-year targets and any remaining unearned portion of the award is eligible to be earned after the completion of the full fiscal year (net of any mid-year payout). The annual bonus plan mid-year payout and full year performance targets and actual performance for fiscal year 2026 are summarized below:

(all \$ amounts in thousands)	Mid Year Payout Target (100%)	Mid Year Actual Performance	Full Year Target (100%)(1)	Full Year Actual Performance
GAAP Revenue	\$132,000	\$139,651	\$280,000	\$307,727
Adjusted EBITDA	\$(4,000)	\$7,606	\$(7,000)	\$15,495

- (1) For performance achieved at the target for the performance goals for the fiscal year, 100% of the target award would become eligible to vest. If performance was achieved at or above 125% of the target for the performance goals, then a maximum of 125% of the target award would become eligible to vest. If performance was achieved below the target or between 100% and 125% of the target, then the percentage of the target award that would become eligible to vest would be calculated based on the actual performance achievement as a percentage of the target.

In light of our weighted blended achievement of the performance goals above target levels, our compensation committee determined to pay out annual bonuses at, and that PSUs would vest at, 125% of the full year target for each of our named executive officers. The following table sets forth the annual bonus earned in fiscal year 2026 under our annual bonus plan for our named executive officers:

Name	Fiscal Year 2026 Bonus Target (as % of Then-Current Base Salary)	Fiscal Year 2026 Number of Shares Vested Under PSUs (#)(2)	Fiscal Year 2026 Bonus Earned or Number of Vested Shares as a % of Target Award)
William Marshall	100%	114,330	125%
Ashley Johnson	70%	75,585	125%
Robbie Schingler, Jr.	50%	47,637	125%

- (1) Amount includes number of shares of Class A common stock that vested: (a) after the completion of the first half of the fiscal year (40% of the full year target award); and (b) after the completion of the second half of the fiscal year (60% of the full year target award, with any required adjustments for first half payout and full year end actual results). PSUs that vested after the first half of the fiscal year, based on the aforementioned mid-year targets were as follows: 36,586 shares for Mr. Marshall, 24,187 shares for Ms. Johnson and 15,244 for Mr. Schingler. Performance below the target level for the first half of the fiscal year would result in vesting of a portion of 40% of the target award, based on the actual performance achievement as a percentage of the target level. The number of shares that vested following completion of the fiscal year is based on 125% achievement of the performance goals for the full fiscal year, less the number of shares that vested pursuant to first half fiscal year performance.

The named executive officers' fiscal year 2026 PSU awards (as applicable) are set forth below in the Grants of Plan-Based Awards in Fiscal Year 2026 Table and included below in the Summary Compensation Table in the column entitled "Stock Awards."

Fiscal Year 2026 Equity Based Long-Term Incentive Compensation

We view equity-based compensation as an important component of our overall compensation program. Equity-based compensation supports retention, promotes an ownership culture among our employees that provides an incentive to contribute to the continued growth and development of our business and more closely aligns the interests of our employees with those of our stockholders.

In fiscal year 2026, in addition to the PSUs issued under the Equity Election Program, we granted equity-based compensation to our named executive officers in the form of RSUs covering the following number of shares: 946,970 for Mr. Marshall; 511,153 for Ms. Johnson and 315,986 for Mr. Schingler. These grants reflected the compensation committee's assessment of each executive's role and performance, and were intended to increase stock ownership and support retention. The RSU awards vest quarterly over a 4-year period, subject to continued service through the applicable vesting date.

The named executive officers' fiscal year 2026 RSU awards (as applicable) are set forth below in the Grants of Plan-Based Awards in Fiscal Year 2026 Table and included below in the Summary Compensation Table in the column entitled "Stock Awards."

Other Elements and Compensation Considerations

Retirement Plans

We maintain a defined contribution 401(k) retirement savings plan for our employees, including our named executive officers, who satisfy certain eligibility requirements. Our named executive officers are eligible to participate in the 401(k) plan on the same terms as other full-time employees. The Internal Revenue Code (the "Code") allows eligible employees to defer a portion of their compensation, within prescribed limits, on a pre-tax basis through contributions to the 401(k) plan. We believe that providing a vehicle for tax-deferred retirement savings through our 401(k) plan adds to the overall desirability of our executive compensation package and further incentivizes our employees, including our named executive officers, in accordance with our compensation policies.

Health/Welfare Plans

All of our full-time employees, including our named executive officers, are eligible to participate in our health and welfare plans, including: medical, dental and vision benefits; medical and dependent care flexible spending accounts; medical health savings accounts; short-term and long-term disability insurance; life insurance; and flexible paid time off. We believe these benefits are necessary and appropriate to provide a competitive compensation package to our named executive officers.

Perquisites

We provide perquisites on a limited, case-by-case basis when the compensation committee believes they are appropriate to attract or retain the named executive officer. During fiscal year 2026, we provided our named executive officers with limited perquisites and personal benefits consisting of Company-paid life insurance, as set forth below in the Summary Compensation Table in the column entitled “All Other Compensation”.

Executive Compensation Arrangements

During fiscal year 2026, we were party to employment offer letters with Mr. Marshall, Ms. Johnson and Mr. Schingler. Each offer letter sets forth the terms and conditions of employment for the applicable named executive officer, including his or her initial base salary, initial target bonus opportunity (if any), initial equity grants, and eligibility to participate in our employee benefit plans.

Mr. Marshall, Ms. Johnson and Mr. Schingler have also entered into indemnification agreements and our standard proprietary information, invention assignment, and arbitration agreement.

Severance and Change in Control Arrangements

Certain members of our senior leadership team, including our named executive officers, participate in the Planet Labs PBC Executive Severance Plan (“severance plan”). Following recommendation by our compensation committee, our board approved adoption of the severance plan in December 2023. The severance plan provides for benefits including severance payments following certain qualifying events terminating employment, including in connection with a change in control. Our compensation committee believes that these severance benefits are an important and customary component of executive compensation. In particular, our severance policy is intended to mitigate a potential conflict of interest or disincentive for our named executive officers when they are evaluating a potential acquisition of the Company and to encourage retention through the conclusion of the transaction. The payments and benefits provided under our severance plan are designed to be competitive with market practices.

A description of these severance payments, as well as the estimated payments and benefits that our named executive officers would have been eligible to receive under the severance plan upon a termination of employment or change in control of our Company as of January 31, 2026 (as applicable), are set forth in “Potential Payments Upon Termination or Change in Control” below.

Stock Ownership Guidelines

Effective May 27, 2023, upon recommendation from the compensation committee, our board of directors adopted stock ownership guidelines that are applicable to our named executive officers, and to our non-employee directors. Our named executive officers and directors are expected to satisfy the applicable guidelines based on a multiple of annual base salary or annual cash retainer (excluding committee and chair retainers), as applicable, within five years after an individual first becomes subject to such guidelines and maintain compliance thereafter for as long as the individual remains subject to the guidelines. We believe that stock ownership guidelines more closely align the interests of our officers and directors with our stockholders and encourage long-term management of the Company for the benefit of its stockholders. On May 27, 2026, upon recommendation from the compensation committee, the board of directors amended the stock ownership guidelines to increase the ownership threshold for non-employee directors from 3x to 5x of annual cash retainer. The common stock minimum ownership thresholds in effect under the guidelines are:

Position	Ownership Threshold
Chief Executive Officer	6x of annual base salary
Other Named Executive Officers	3x of annual base salary
Other Employee Directors	3x of annual base salary
Non-employee Directors	3x of annual cash retainer

Under the stock ownership guidelines, shares of common stock underlying outstanding stock options, or performance stock units (whether vested or unvested) do not count when determining the satisfaction of the applicable threshold.

Prohibited Transactions

Our board of directors has adopted an Insider Trading Compliance Policy, which applies to all of our directors, officers and employees, including our named executive officers. The policy prohibits our named executive officers and any entities they control from purchasing financial instruments, such as prepaid variable forward contracts, equity swaps, collars, and exchange funds, or otherwise engaging in transactions that hedge or offset, or are designed to hedge or offset, any decrease in the market value of the Company's equity securities, or that may cause a named executive officer to no longer have the same objectives as the Company's other stockholders. Under the Insider Trading Compliance Policy, short sales, margin purchases and pledging the Company's securities as collateral to secure loans are explicitly prohibited.

Clawback Policy

Effective October 2, 2023, we adopted our Policy for Recovery of Erroneously Awarded Compensation, in compliance with NYSE corporate governance standards and Section 10D of the Exchange Act, which provides for recovery of incentive compensation, if any, in excess of what would have been paid to our executive officers in the event the Company is required to prepare an accounting restatement.

Section 409A

The compensation committee takes into account whether components of the compensation for our executive officers will be adversely impacted by the penalty tax imposed by Section 409A of the Code, and aims to structure these components to be compliant with or exempt from Section 409A to avoid such potential adverse tax consequences.

Section 162(m)

Section 162(m) of the Code disallows a tax deduction to public companies for compensation in excess of \$1 million paid to "covered employees", which generally includes all named executive officers. While the compensation committee may take the deductibility of compensation into account when making compensation decisions, the compensation committee will award compensation that it determines to be consistent with the goals of our executive compensation program even if such compensation is not deductible by us.

"Golden Parachute" Payments

Sections 280G and 4999 of the Code provide that certain executive officers and other service providers who are highly compensated or hold significant equity interests may be subject to an excise tax if they receive payments or benefits in connection with a change in control of the Company that exceeds certain prescribed limits, and that we, or a successor, may forfeit a tax deduction on the amounts subject to this additional tax. While the compensation committee may take the potential forfeiture of such tax deduction into account when making compensation decisions, it will award compensation that it determines to be consistent with the goals of our executive compensation program even if such compensation is not deductible by us. We do not currently provide any tax gross-ups to cover excise taxes under Section 4999 in connection with a change in control.

Accounting for Share-Based Compensation

We follow Financial Accounting Standards Board Accounting Standards Codification Topic 718 (“ASC Topic 718”), for our share-based compensation awards. ASC Topic 718 requires companies to measure the compensation expense for all share-based payment awards made to employees and directors, including stock options and RSUs, based on the grant date “fair value” of these awards. This calculation is performed for accounting purposes and such grant date fair value of equity award granted in an applicable fiscal year is reported in the compensation tables below, even though it is possible that our named executive officers may never realize any value from their awards.

Policies and Practices on the Timing of Awards of Options in Relation to the Disclosure of Material Nonpublic Information

We have not granted stock options or other similar types of awards as part of our equity compensation programs since prior to the Business Combination. RSUs, PSUs or other types of equity awards that we grant to directors, officers and employees do not include an exercise price.

Compensation Committee Report

The compensation committee of the Company's board of directors has reviewed and discussed this CD&A with management and, based on such review and discussions, the compensation committee recommended to the board of directors that the CD&A be included in this Proxy Statement and incorporated by reference into the Company's Annual Report on Form 10-K for the fiscal year ended January 31, 2026.

Respectfully submitted by the members of the compensation committee of the board of directors of Planet Labs PBC.

Kristen Robinson (Chairperson)

Vijaya Gadde

EXECUTIVE COMPENSATION TABLES

This section discusses the material components of the executive compensation program for our named executive officers. This section should be read together with the additional information relating to the executive compensation program provided in the CD&A set forth above.

This discussion may contain forward-looking statements that are based on our current plans, considerations, expectations and determinations regarding future compensation programs. Actual compensation programs that we adopt in the future may differ materially from the programs summarized in this discussion.

Summary Compensation Table

The following table sets forth compensation information of our named executive officers for fiscal year 2026, fiscal year 2025 and fiscal year 2024.

Name and Principal Position	Year	Salary (\$)	Stock Awards (\$)(1)	Non-Equity Incentive Plan Compensation (\$)(2)	All Other Compensation (\$)(3)	Total (\$)
William Marshall	2026	450,000	4,175,688	—	450	4,626,138
Chief Executive Officer	2025	441,667	4,304,224	—	450	4,746,341
	2024	500,000	5,750,272	—	469	6,250,741
Ashley Johnson	2026	425,000	2,116,981	—	740	2,542,721
President and Chief Financial Officer	2025	405,000	2,990,984	—	690	3,396,674
	2024	405,000	2,910,190	—	748	3,315,938
Robbie Schingler, Jr.	2026	375,000	1,311,776	—	447	1,687,223
Chief Strategy Officer	2025	318,000	1,708,598	182,850	437	2,209,885
	2024	360,000	2,366,301	—	469	2,726,770

- (1) Amounts included represent the full grant-date fair value of PSUs and RSUs granted during the relevant fiscal year, in each case, computed in accordance with ASC Topic 718, rather than the amounts paid to or realized by the named executive officer. Such aggregate grant date fair values do not take into account any estimated forfeitures related to service-vesting conditions. The amounts reported for the RSUs were calculated using the closing price of our Class A common stock on the date of grant. The amounts reported for the PSUs assume the probable outcome of the applicable performance conditions on the date of grant. Assumptions used to calculate these amounts are included in Notes 2 and 15 to our consolidated financial statements included in our 2026 Annual Report, Notes 2 and 14 to our consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended January 31, 2025, and Note 16 to our consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended January 31, 2024. If the PSUs were instead valued based on the maximum outcome of the applicable performance conditions, the grant date fair value of the PSUs would be as follows: Mr. Marshall: \$484,760; Ms. Johnson: \$320,480 and Mr. Schingler: \$201,984.
- (2) Amounts included represent cash bonuses earned under our annual bonus plan and paid in cash. For additional information, see “Compensation Discussion & Analysis—Executive Compensation Decisions—Fiscal Year 2026 Annual Bonuses and Equity Election Program” above.
- (3) For fiscal year 2026, amounts include (a) Company-paid life insurance premiums for each named executive officer as follows: Mr. Marshall: \$450; Ms. Johnson: \$740 and Mr. Schingler: \$447.

Grants of Plan-Based Awards in Fiscal Year 2026

The following table provides additional information about the annual bonuses for fiscal year 2026 and the equity awards granted to our named executive officers in fiscal year 2026.

Name	Grant Date(1)	Type of Award	Estimated Future Payouts Under Equity Incentive Plan Awards (2)			All Other Stock Awards: Number of Shares of Stock or Units (3)(#)	Grant Date Fair Value of Stock and Option Awards (\$)(4)
			Threshold (#)	Target (#)	Maximum (#)		
William Marshall	3/12/2025	RSUs	—	—	—	946,970	3,787,880
	3/20/2025	Bonus PSUs	—	91,464	114,330	—	387,808
Ashley Johnson	3/10/2025	RSUs	—	—	—	511,153	1,860,597
	3/20/2025	Bonus PSUs	—	60,468	75,585	—	256,384
Robbie Schingler, Jr.	3/10/2025	RSUs	—	—	—	315,986	1,150,189
	3/20/2025	Bonus PSUs	—	38,110	47,638	—	161,587

- (1) This column presents the grant date of equity-based awards.
- (2) Amounts represent the PSUs issued in fiscal year 2026 pursuant to the Equity Election Program and our 2021 Plan. For additional information, including information on the threshold, target and maximum award level achievement, as well as descriptions of the performance goals, see “Compensation Discussion & Analysis—Executive Compensation Decisions—Fiscal Year 2026 Annual Bonuses and Equity Election Program” above.
- (3) Amounts represent RSUs issued in fiscal year 2026 pursuant to our 2021 Plan. The RSUs granted to Mr. Marshall, Ms. Johnson and Mr. Schingler vest in substantially equal quarterly installments over four years, subject to the applicable named executive officer's continued service through the applicable vesting date. For additional information, see “Compensation Discussion & Analysis—Executive Compensation Decisions—Fiscal Year 2026 Equity Based Long-Term Incentive Compensation” above.
- (4) Amounts represent the aggregate grant date fair value of the RSUs and PSUs granted to the named executive officers in fiscal year 2026, calculated in accordance with ASC Topic 718. Assumptions underlying the valuations are set forth in footnote 1 to the Summary Compensation Table above. These amounts do not reflect the actual economic value that may be realized from such awards.

Outstanding Equity Awards at Fiscal Year-End

The following reflects information regarding outstanding equity awards held by each named executive officer as of January 31, 2026.

Name	Grant Date	Vesting Commencement Date		Option Awards				Stock Awards	
				Number of Securities Underlying Unexercised Options (#) Exercisable (1)	Number of Securities Underlying Unexercised Options (#) Unexercisable(1)	Option Exercise Price (\$)(1)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)(2)
William Marshall	4/21/2020	6/1/2017	(3)	2,833,903	—	4.04	4/21/2030	—	—
	6/30/2021	6/1/2021	(3)	919,103	—	9.75	6/30/2031	—	—
	6/30/2021	6/1/2022	(4)	658,692	76,590	9.75	6/30/2031	—	—
	12/7/2021	—	(5)	—	—	—	—	123,900	3,093,783
	3/16/2023	3/15/2023	(6)	—	—	—	—	409,389	10,222,443
	3/19/2024	3/15/2024	(6)	—	—	—	—	890,838	22,244,225
	3/12/2025	3/15/2025	(6)	—	—	—	—	769,414	19,212,268
	3/20/2025	2/1/2025	(7)	—	—	—	—	77,774	1,942,017
Ashley Johnson	4/21/2020	2/6/2020	(3)	1,187,175	—	4.04	4/21/2030	—	—
	6/30/2021	6/1/2021	(3)	536,143	—	9.75	6/30/2031	—	—
	6/30/2021	6/1/2022	(4)	274,455	31,912	9.75	6/30/2031	—	—
	12/7/2021	—	(5)	—	—	—	—	61,316	1,531,061
	6/17/2022	6/15/2022	(6)	—	—	—	—	24,255	605,647
	3/16/2023	3/15/2023	(6)	—	—	—	—	204,695	5,111,234
	3/19/2024	3/15/2024	(6)	—	—	—	—	636,313	15,888,736
	3/10/2025	3/15/2025	(6)	—	—	—	—	415,312	10,370,341
Robbie Schingler, Jr.	3/20/2025	2/1/2025	(7)	—	—	—	—	51,398	1,283,408
	4/21/2020	6/1/2017	(3)	765,919	—	4.04	4/21/2030	—	—
	6/30/2021	6/1/2021	(3)	275,730	—	9.75	6/30/2031	—	—
	6/30/2021	6/1/2022	(4)	247,011	28,719	9.75	6/30/2031	—	—
	12/7/2021	—	(5)	—	—	—	—	36,367	908,084
	3/16/2023	3/15/2023	(6)	—	—	—	—	170,579	4,259,358
	3/19/2024	3/15/2024	(6)	—	—	—	—	407,240	10,168,783
	3/10/2025	3/15/2025	(6)	—	—	—	—	256,739	6,410,773
	3/20/2025	2/1/2025	(7)	—	—	—	—	32,393	808,853

- (1) Amounts calculated reflect adjustments to the number of shares subject to the award (and exercise price, as applicable) for the exchange ratio of approximately 1.53184 in connection with the Business Combination.
- (2) Amount calculated based on the fair market value of our Class A common stock on January 31, 2026, which was \$24.97.
- (3) Represents an option that has vested in full.
- (4) 1/48th of the shares subject to the option vest on each monthly anniversary of the vesting commencement date, subject to continued service through the applicable vesting date.
- (5) Represents earn-out shares that were to become earned and issuable with respect to outstanding equity awards held by the named executive officers as of the consummation of the Business Combination if (i) the closing price of our Class A common stock equaled or exceeded \$21.00 over any 20 trading days within any 30 day trading period prior to December 7, 2026, or (ii) if we consummated a change in control transaction prior to December 7, 2026 that entitled our stockholders to receive a per share consideration of at least \$21.00, subject to the applicable named executive officer's continued service through the date of the applicable triggering event. As of February 3, 2026, the closing price of our Class A common stock had equaled or exceeded \$21.00 for 20 of the preceding 30 trading days and such earn-out shares became earned and were issued.
- (6) 1/16th of the shares subject to the RSUs vest on each quarterly anniversary of the vesting commencement date, subject to continued service through the applicable vesting date.
- (7) Represents PSUs that vest in accordance with the performance-based vesting conditions described in the "Compensation Discussion & Analysis – Executive Compensation Decisions – Fiscal Year 2026 Annual Bonuses and Equity Election Program" above. In March 2026, our compensation committee determined that the PSUs would vest at 125% of the full year target. For each of Mr. Marshall and Ms. Johnson, the number of shares of stock that have not vested reflects the actual number of shares that were earned at 125% of target above minus the number of shares that were earned in the first half of fiscal year 2026 pursuant to the same PSU grant. The number of shares subject to each named executive officer's PSU award assumes target achievement based on actual performance during fiscal year 2026.

Option Exercises and Stock Vested in Fiscal Year 2026

The following table summarizes the PSUs, RSUs and Contingent Consideration on an aggregated basis, that vested for each named executive officer during fiscal year 2026. No options were exercised by our named executive officers during fiscal year 2026.

Name	Stock Awards	
	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting(1)(\$)
William Marshall	1,475,939	\$19,581,481
Ashley Johnson	893,477	\$11,172,035
Robbie Schingler, Jr.	501,043	\$6,647,393

- (1) Amounts are calculated by multiplying the number of shares vested by our closing stock price on the vesting date.

Potential Payments Upon Termination or Change in Control

We have adopted the Planet Labs PBC Executive Severance Plan ("severance plan"), which provides for certain payments and the accelerated vesting of certain equity awards upon certain scenarios of employment termination in the case of each of our named executive officers. In addition, our named executive officers are eligible to receive certain earn-out shares (as defined below) upon a change in control of the Company. A description of these arrangements is set forth below.

Severance Plan

Our severance plan provides for severance payments upon certain events terminating employment. In the event a named executive officer's employment is terminated by us without "cause" or by the named executive officer for "good reason" (as

each such term is defined in the severance plan), such named executive officer is eligible to receive (i) continued payment of base salary for twelve months (for Mr. Marshall only) or nine months following termination; (ii) a pro-rated annual bonus for the fiscal year of termination (based on actual performance), less any annual bonus for such fiscal year paid prior to termination, payable in installments over twelve months (for Mr. Marshall only) or nine months following termination; and (iii) Company-subsidized group health continuation coverage for up to twelve months (for Mr. Marshall only) or nine months following termination.

In the event a named executive officer's employment is terminated by us without "cause" or by the named executive officer for "good reason" within three months prior to or within twelve months after a change in control, such named executive officer is eligible to receive (in lieu of the severance described above): (i) a lump-sum amount equal to eighteen months' (for Mr. Marshall only) or twelve months' base salary; (ii) a pro-rated target annual bonus for the fiscal year of termination, less any annual bonus for such fiscal year paid prior to termination; (iii) a lump-sum amount equal to 150% (for Mr. Marshall only) or 100% of such named executive officer's target annual bonus; (iv) Company-subsidized group health continuation coverage for up to eighteen months (for Mr. Marshall only) or twelve months following termination; and (v) full vesting of outstanding equity-based awards.

Receipt of any severance payments and benefits under the severance plan is subject to the named executive officer's continued compliance with applicable restrictive covenants, and the execution of an effective release of claims in favor of the Company. The severance plan also includes an Internal Revenue Code Section 280G "best pay" provision, pursuant to which any payments or benefits under the severance plan or otherwise that would be subject to an excise tax under Internal Revenue Code Section 4999 will be reduced if such reduction would result in a greater net after-tax benefit to the named executive officer than receiving the full payments or benefits.

For purposes of the severance plan, "Cause" generally means (i) a material act of dishonesty made by the named executive officer in connection with performance of the named executive officer's responsibilities, (ii) the named executive officer's conviction of, or plea of nolo contendere to, a felony or any crime involving fraud, embezzlement or any other act of moral turpitude, (iii) the named executive officer's gross misconduct in connection with performance of the named executive officer's duties, (iv) the named executive officer's unauthorized use or disclosure any proprietary information or trade secrets of the Company or any of its subsidiaries or affiliates or any other party to whom the named executive officer owes an obligation of nondisclosure as a result of the named executive officer's relationship with the Company (or in the case of Ms. Johnson, unauthorized, use or disclosure of proprietary information or trade secrets of the Company in violation of such named executive officer's proprietary information and invention agreement entered into with the Company); (v) the named executive officer's persistent and willful failure to perform the named executive officer's duties and responsibilities after written notice and failure to remedy such failure within thirty (30) days after such written notice; or (vi) the named executive officer's material and willful breach of any obligations under any written agreement or covenant with the Company or any of its subsidiaries or affiliates (and in the case of Ms. Johnson, under any written agreement or covenant with the Company). For purposes of clarity, a termination without "Cause" does not include any termination that occurs as a result of the named executive officer's death or disability.

For purposes of the severance plan, "Good Reason" generally means the named executive officer's resignation within thirty (30) days following the expiration of any Company cure period (as discussed below) without cure following the occurrence of one or more of the following, without the named executive officer's written consent: (i) a material reduction in the named executive officer's base salary or target bonus except for reductions that are in connection with across-the-board salary reductions (and corresponding target bonus reductions) and no greater (in percentage terms) than those imposed on substantially all of the Company's similarly-situated employees; (ii) relocation of the named executive officer's principal place of employment to a location that is greater than fifty (50) miles from his or her principal place of employment as of the date on which he or she becomes a participant under the severance plan (other than a relocation that reduces the named executive officer's one-way commute); or (iii) a material reduction in the named executive officer's title, duties or responsibilities to the Company (other than during temporary periods of physical or mental incapacity, and other than a change in the named executive officer's title, duties or responsibilities as a result of our Change in Control). The named executive officer must provide the Company with written notice of the grounds for "Good Reason" within thirty (30) days of the occurrence of any event that the named executive officer knows or reasonably should have known to be grounds for "Good Reason" and a cure period of thirty (30) days for the Company to cure such grounds for "Good Reason."

For purposes of the severance plan, "Change in Control" has the same meaning as a "Change in Control" under the Company's 2021 Incentive Award Plan (as discussed further below).

Other Severance and Transition Arrangements

Prior to the Company's adoption in December 2023 of the severance plan, the stock options and restricted stock units granted to Ms. Johnson in our fiscal year ended January 31, 2021 ("fiscal year 2021") had been eligible for vesting acceleration in connection with a qualifying termination of employment pursuant to the terms of her employment offer letter and her respective equity award agreements. In the event that Ms. Johnson's employment had been terminated by the Company for any reason other than "Cause" or as a result of her voluntary resignation for "Good Reason" (each such term as defined in her employment offer letter or the applicable award agreement), in any case, within twelve (12) months following a "Change of Control" of the Company (as defined under the Company's Amended and Restated 2011 Stock Incentive Plan (the "2011 Plan")), then, subject to her execution and non-revocation of a general release of claims in favor of the Company, 50% of the then-unvested shares subject to the award would vest.

For purposes of Ms. Johnson's awards described in the preceding paragraph, "Cause" generally has the meaning as provided above with respect to the severance plan. Additionally, for purposes for such awards, "Good Reason" generally means the named executive officer's resignation within thirty (30) days following the expiration of any Company cure period (as discussed below) without cure following the occurrence of one or more of the following, without the named executive officer's written consent: (i) a material reduction of the named executive officer's duties, position, title or responsibilities, or removal from such position and responsibilities, either of which results in a material diminution of authority, duties or responsibilities, unless the named executive officer is provided with a comparable or greater position; (ii) a material reduction in base salary or total compensation (base salary plus target bonus) as in effect immediately prior to the Change in Control; (iii) a material change in geographic location at which the named executive officer must perform services (i.e., a change of twenty-five (25) miles or more unless such relocation is closer to the named executive officer's principal residence); or (iv) a material breach by the Company of any written agreement between the Company and the named executive officer. The named executive officer must provide the Company with written notice of the grounds for "Good Reason" within ninety (90) days of the initial existence of the grounds for "Good Reason" and a reasonable cure period of thirty (30) days following the date of such notice. "Change of Control" under the 2011 Plan generally means, with certain limited exceptions, (i) a sale of all or substantially all of the Company's assets other than to certain excluded entities, (ii) the holders of capital stock of the Company approve a plan of complete liquidation of the Company, (iii) a merger, consolidation or other capital reorganization or business combination transaction of the Company with or into another corporation, limited liability company or other entity other than to certain excluded entities, or (iv) the consummation of a transaction, or series of related transactions, in which any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becomes the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of all of the Company's then outstanding voting securities.

2021 Incentive Award Plan

Under the Company's 2021 Incentive Award Plan, in the event of the Company's "Change in Control" (as defined in such plan), if a participant's award (including any named executive officer's award) is not continued, converted, assumed, or replaced with a substantially similar award by the Company or a successor entity or its parent or subsidiary (an "Assumption"), and provided that the participant's service has not terminated, then, immediately prior to the Change in Control, such award will become fully vested, exercisable and/or payable, as applicable, and all forfeiture, repurchase and other restrictions on such award will lapse, and such award will be canceled in exchange for the right to receive the Change in Control consideration with respect to the shares subject to such award (net of any applicable exercise price).

For purposes of the Company's 2021 Incentive Award Plan, "Change in Control" generally means (i) a transaction or series of transactions (other than an offering of Common Stock to the general public through a registration statement filed with the SEC or a transaction or series of transactions that meets the requirements of clauses (a) and (b) of subsection (iii) below) whereby any "person" or related "group" of "persons" (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act) (other than the Company, any of its subsidiaries, an employee benefit plan maintained by the Company or any of its subsidiaries or a "person" that, prior to such transaction, directly or indirectly controls, is controlled by, or is under common control with, the Company) directly or indirectly acquires beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) of securities of the Company possessing more than 50% of the total combined voting power of the Company's securities outstanding immediately after such acquisition; or (ii) during any period of two consecutive years, individuals who, at the beginning of such period, constitute the board together with any new director(s) (other than a director designated by a person who shall have entered into an agreement with the Company to effect a transaction described in subsections (i) or (iii)) whose election by the board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds of the directors then still in office who either were directors at the beginning of the two-year period or

whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or (iii) the consummation by the Company (whether directly involving the Company or indirectly involving the Company through one or more intermediaries) of a merger, consolidation, reorganization, or business combination or a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions or the acquisition of assets or stock of another entity, in each case other than a transaction: (a) which results in the Company's voting securities outstanding immediately before the transaction continuing to represent (either by remaining outstanding or by being converted into voting securities of the Company or the person that, as a result of the transaction, controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company) directly or indirectly, at least a majority of the combined voting power of the Successor Entity's (as defined in the Company's 2021 Incentive Award Plan (the "2021 Plan")) outstanding voting securities immediately after the transaction, and (b) after which no person or group beneficially owns voting securities representing 50% or more of the combined voting power of such the Successor Entity; provided, however, that no person or group shall be treated for purposes of this clause (b) as beneficially owning 50% or more of the combined voting power of the Successor Entity solely as a result of the voting power held in the Company prior to the consummation of the transaction. For purposes of the foregoing subsection (iii), "Successor Entity" generally means the Company or other person that, as a result of the transaction described in subsection (iii), controls, directly or indirectly, the Company or owns, directly or indirectly, all or substantially all of the Company's assets or otherwise succeeds to the business of the Company.

Earn-outs

Pursuant to the terms of the Business Combination, upon the closing of the Business Combination, each holder of outstanding equity awards covering Company common stock immediately before the consummation of the Business Combination, which included our named executive officers, became entitled to receive their respective pro rata shares of up to 27,000,000 additional shares of our Class A common stock (the "earn-out shares"). The earn-out shares were comprised of four substantially equal tranches, which became earned and issuable once the closing price of our Class A common stock exceeded \$15.00, \$17.00, \$19.00 and \$21.00, respectively, over 20 trading days within 30-day trading periods in January and February 2026.

Estimated Potential Payments at 2026 Fiscal Year End

The following table summarizes the payments and benefits that would be made to our named executive officers upon the occurrence of certain qualifying terminations of employment and/or a change in control of the Company, assuming such termination had occurred on January 31, 2026. Amounts shown do not include earn-out shares, as the required stock price milestones were not met as of January 31, 2026, and accordingly, no earn-out shares would have been issued to such named executive officers if a change in control had occurred on such date. Also, amounts shown do not include (i) accrued but unpaid base salary through the date of termination or (ii) other benefits earned or accrued by the named executive officer during his or her employment that are available to all salaried employees, such as accrued vacation.

Name	Benefit	Termination Without Cause or for Good Reason / Cause (no Change in Control) (\$)(1)	Termination Without Cause or for Good Reason / Cause in Connection with a Change in Control (\$)(1)
William Marshall	Cash	450,000	675,000
	Equity Acceleration (2)	—	57,880,435
	Continued Healthcare	11,050	16,575
	Total	461,050	58,572,010
Ashley Johnson	Cash	318,750	425,000
	Equity Acceleration (2)	—	35,276,152
	Continued Healthcare	16,642	22,190
	Total	335,392	35,723,342
Robbie Schingler, Jr.	Cash	281,250	375,000
	Equity Acceleration (2)	—	22,993,029
	Continued Healthcare	15,417	20,556
	Total	296,667	23,388,585

- (1) Severance payments and benefits as provided to the named executive officer under the severance plan. In the event of a “Change in Control” within the meaning of the 2021 Plan pursuant to which the named executive officer’s awards are not eligible for assumption, the value of the vesting acceleration for such equity awards, assuming such Change in Control had occurred on January 31, 2026, is \$53,620,953 for Mr. Marshall; \$33,259,366 for Ms. Johnson; and \$21,647,791 for Mr. Schingler.
- (2) With respect to options, the value of equity acceleration was calculated by (i) multiplying the number of accelerated shares of Class A common stock underlying the option by \$24.97, the closing trading price of our Class A common stock on January 31, 2026 and (ii) subtracting the aggregate exercise price for such accelerated shares.

With respect to RSUs and PSUs, the value of equity acceleration was calculated by multiplying the number of accelerated RSUs by \$24.97, the closing trading price of our Class A common stock on January 31, 2026.

2026 Pay Ratio Disclosure

As required by SEC rules, we are providing the information below to explain the relationship between the annual total compensation of Mr. Marshall, who served as our chief executive officer in fiscal year 2026, and the annual total compensation of the median employee of the Company excluding our chief executive officer. We identified the median employee using our employee population as of December 31, 2025.

The median annual total compensation disclosed below is based on the Company’s global workforce and the following methodology:

- We collected the payroll data of all employees globally, whether employed on a full-time, part-time, temporary or seasonal basis (but not including any contractors or consultants) as of December 31, 2025.
- As our consistently applied compensation measure, we used the total cash compensation earned by employees over the full calendar year ending December 31, 2025. No adjustments to compensation were made regarding annualization or cost of living.
- We applied an exchange rate as of December 31, 2025, to convert all foreign currencies into U.S. dollars.

Using this methodology, we identified our median employee for fiscal year 2026. We then calculated the median employee’s annual total compensation for fiscal year 2026 in accordance with the requirements of Item 402(c)(2)(x) of Regulation S-K, which was calculated to be \$142,428. Mr. Marshall’s annual total compensation for fiscal year 2026, as reported under the “Total” column (column (j)) in the 2026 Summary Compensation Table, was \$4,626,138. Based on this information, for fiscal year 2025, the ratio of the compensation of our chief executive officer to the median annual total compensation of all other employees of the Company was estimated to be 32.5 to 1.

We believe our pay ratio presented above is a reasonable estimate. The SEC rules for identifying the median employee and calculating the pay ratio allow companies to use different methodologies, exemptions, estimates and assumptions that reflect their employee populations and compensation practices. As a result, our pay ratio may not be comparable to the pay ratio reported by other companies.

2026 Pay Versus Performance Disclosure

The following table summarizes information concerning the compensation of our Chief Executive Officer (referred to in this discussion as our principal executive officer (“PEO”)) and our non-PEO named executive officers (“Non-PEO NEOs”) and our financial performance for fiscal years 2026, 2025, 2024, and 2023 and the fiscal year ended January 31, 2022 (“fiscal year 2022”). This disclosure has been prepared in accordance with the SEC’s pay versus performance rules in Item 402(v) of Regulation S-K under the Exchange Act (“Item 402(v)”) and does not necessarily reflect value actually realized by the named executive officers or how the compensation committee evaluates compensation decisions in light of Company or individual

performance. For discussion of how the compensation committee seeks to align pay with performance when making compensation decisions, please review the Compensation Discussion & Analysis elsewhere in this proxy statement.

Year	Summary Compensation Table Total for PEO (\$)(1)	Compensation Actually Paid to PEO (\$)(1)(2)	Value of Initial Fixed \$100 Investment Based on:		Total Shareholder Return (\$)(3)	Peer Group Total Shareholder Return (\$)(3)(4)	(in thousands)	
			Average Summary Compensation Table Total for Non-PEO NEOs (\$)(1)	Average Compensation Actually Paid to Non-PEO NEOs (\$)(1)(2)			Net Income (Loss) (\$)(5)	GAAP Revenue (5)(6)
2026	4,626,138	58,345,469	2,114,972	28,034,777	231.00	187.00	(246,860)	307,727
2025	4,746,341	14,120,283	2,049,822	2,609,080	56.43	144.40	(123,196)	244,352
2024	6,250,741	(38,589)	2,789,191	(1,738,432)	20.91	110.07	(140,509)	220,696
2023	610,285	(351,766)	1,024,613	380,184	45.79	73.74	(161,966)	191,256
2022	10,863,643	6,866,622	12,275,147	8,529,208	56.43	93.59	(137,124)	131,209

- (1) William Marshall was our PEO for fiscal years 2026, 2025, 2024, 2023, and 2022. Our Non-PEO NEOs, for each year presented above were:

Fiscal Year	Non-PEO NEOs
2026	Ashley Johnson and Robbie Schingler, Jr.
2025	Ashley Johnson, Robbie Schingler, Jr. and Kevin Weil
2024	Ashley Johnson, Robbie Schingler, Jr. and Kevin Weil
2023	Ashley Johnson and Robbie Schingler, Jr.
2022	Ashley Johnson and Kevin Weil

- (2) The following table summarizes the adjustments made to each of the PEO's total compensation and the average of the Non-PEOs' total compensation, in each case, reported in the Summary Compensation Table, as required by SEC rules, to calculate "Compensation Actually Paid" amounts included in the table above. The fair value or change in fair value, as applicable, of equity awards in the "Compensation Actually Paid" columns was determined by reference to (i) for RSU and PSU awards, the closing price per share as of the applicable date; (ii) for stock options, using the Black-Scholes option pricing model as of the applicable date; and (iii) for earn-out awards, using a model based on multiple stock price paths developed through the use of a Monte Carlo simulation that incorporates into the valuation the possibility that the market condition targets may not be satisfied as of the applicable date. For further details, please see Notes 2 and 15 to our consolidated financial statements included in our 2026 Annual Report. The valuation methods used to calculate fair values did not materially differ from those disclosed as of the grant date of the equity awards. The fair value of the employee stock options outstanding at the end of the fiscal years 2026, 2025, 2024, 2023, and 2022, was estimated using the following assumptions:

	Year Ended January 31,				
	2026	2025	2024	2023	2022
Weighted-average expected term (years)	3.1 - 3.7	3.1 - 4.7	3.6 - 5.1	3.6 - 6.1	4.7 - 5.4
Expected volatility	67.93% - 73.49%	58.23% - 74.68%	61.40% - 75.49%	55.90% - 63.92%	54.51% - 56.24%
Risk-free interest rate	3.52% - 4.715%	3.46% - 4.8%	1.56% - 4.455%	0.33% - 1.685%	0.62%
Dividend yield	—%	—%	—%	—%	—%

Adjustments	PEO				
	Fiscal Year 2026	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Summary Compensation Table Total Compensation	4,626,138	4,746,341	6,250,741	610,285	10,863,643
<i>Adjustments for stock awards and option awards (1)</i>					
(Deduct): Aggregate value for stock awards and option awards included in Summary Compensation Table Total Compensation for the covered fiscal year	(4,175,687)	(4,304,224)	(5,750,272)	—	(10,379,018)
Add: Fair value at year end of awards granted during the covered fiscal year that were outstanding and unvested at the covered fiscal year end	20,582,571	8,662,604	2,583,806	—	5,751,773
Add (Deduct): Year-over-year change in fair value at covered fiscal year end of awards granted in any prior fiscal year that were outstanding and unvested at the covered fiscal year end	24,024,574	3,861,383	(3,422,646)	(815,992)	—
Add: Vesting date fair value of awards granted and vested during the covered fiscal year	2,330,425	963,511	866,335	—	630,224
Add (Deduct): Change as of the vesting date (from the end of the prior fiscal year) in fair value of awards granted in any prior fiscal year for which vesting occurred in covered fiscal year	10,957,448	190,668	(566,553)	(146,059)	—
Compensation Actually Paid under Item 402(v)	58,345,469	14,120,283	(38,589)	(351,766)	6,866,622

Adjustments	Non-PEO NEO Average				
	Fiscal Year 2026	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022
Summary Compensation Table Total Compensation	2,115,985	2,049,822	2,789,191	1,024,613	12,275,147
<i>Adjustments for stock awards and option awards (1)</i>					
(Deduct): Aggregate value for stock awards and option awards included in Summary Compensation Table Total Compensation for the covered fiscal year	(1,714,378)	(1,600,028)	(2,513,781)	(494,188)	(11,960,050)
Add: Fair value at year end of awards granted during the covered fiscal year that were outstanding and unvested at the covered fiscal year end	9,129,007	3,244,218	1,014,059	419,698	6,417,961
Add (Deduct): Year-over-year change in fair value at covered fiscal year end of awards granted in any prior fiscal year that were outstanding and unvested at the covered fiscal year end	12,677,223	349,101	(2,743,352)	(487,409)	655,031
Add: Vesting date fair value of awards granted and vested during the covered fiscal year	1,054,616	375,386	377,401	73,520	183,824
Add (Deduct): Change as of the vesting date (from the end of the prior fiscal year) in fair value of awards granted in any prior fiscal year for which vesting occurred in covered fiscal year	4,772,324	80,982	(661,950)	(156,050)	957,295
Compensation Actually Paid under Item 402(v)	28,034,777	2,609,080	(1,738,432)	380,184	8,529,208

- (3) Represents the cumulative total stockholder return of our peer group, assuming \$100 was invested for the period starting December 7, 2021, through the end of the applicable year and assuming the reinvestment of all dividends (if any).
- (4) The peer group used in this disclosure is the Nasdaq Computer Index, which is the same peer group used in the stock performance graph required by Item 201(e) of Regulation S-K and included in Part II, Item 5 of our Annual Report on Form 10-K for the year ended January 31, 2026.
- (5) Net income (loss) and GAAP revenue used in this disclosure are as reported in the Company's Consolidated Statements of Income included in our 2026 Annual Report.
- (6) For the purposes of this disclosure, the Company designated GAAP revenue as its selected financial measure, which, in the Company's assessment, represents the most important financial performance measure (that is not otherwise required to be disclosed in the table) used by the Company to link compensation actually paid to our named executive officers, for fiscal year 2026, to the Company's performance.

Tabular List of Most Important Financial Performance Measures

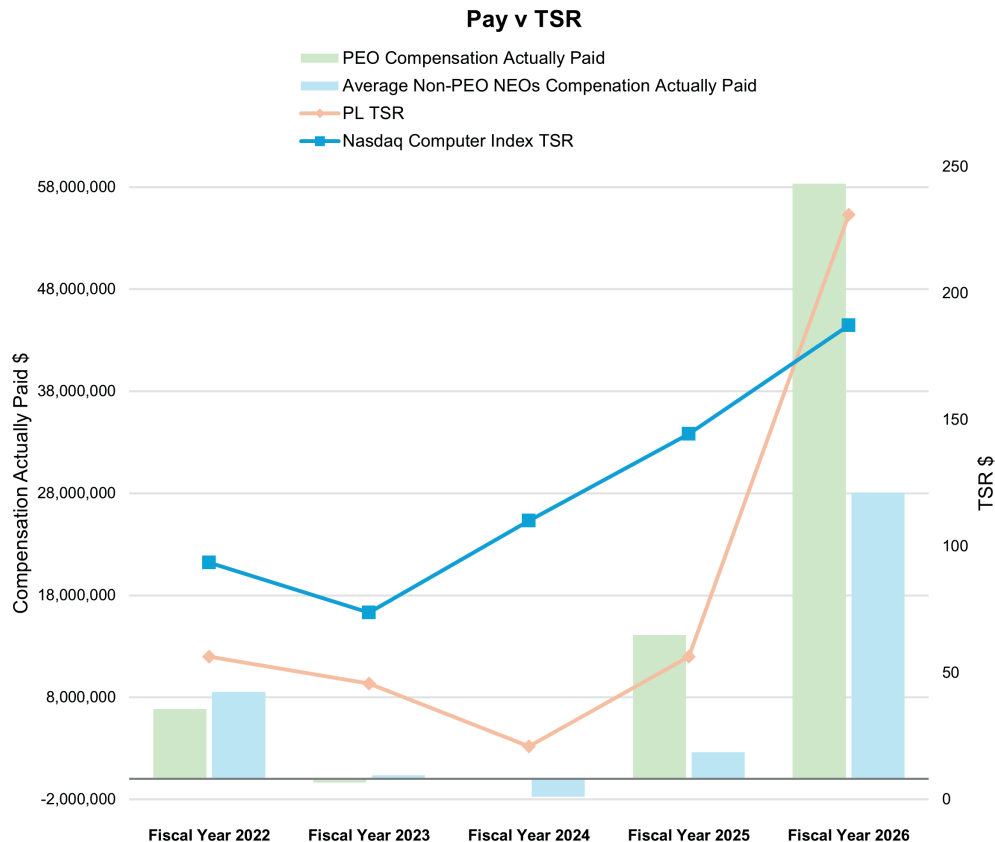
The following are the two financial performance measures that the Company uses to link compensation actually paid to our named executive officers to Company performance for fiscal year 2026:

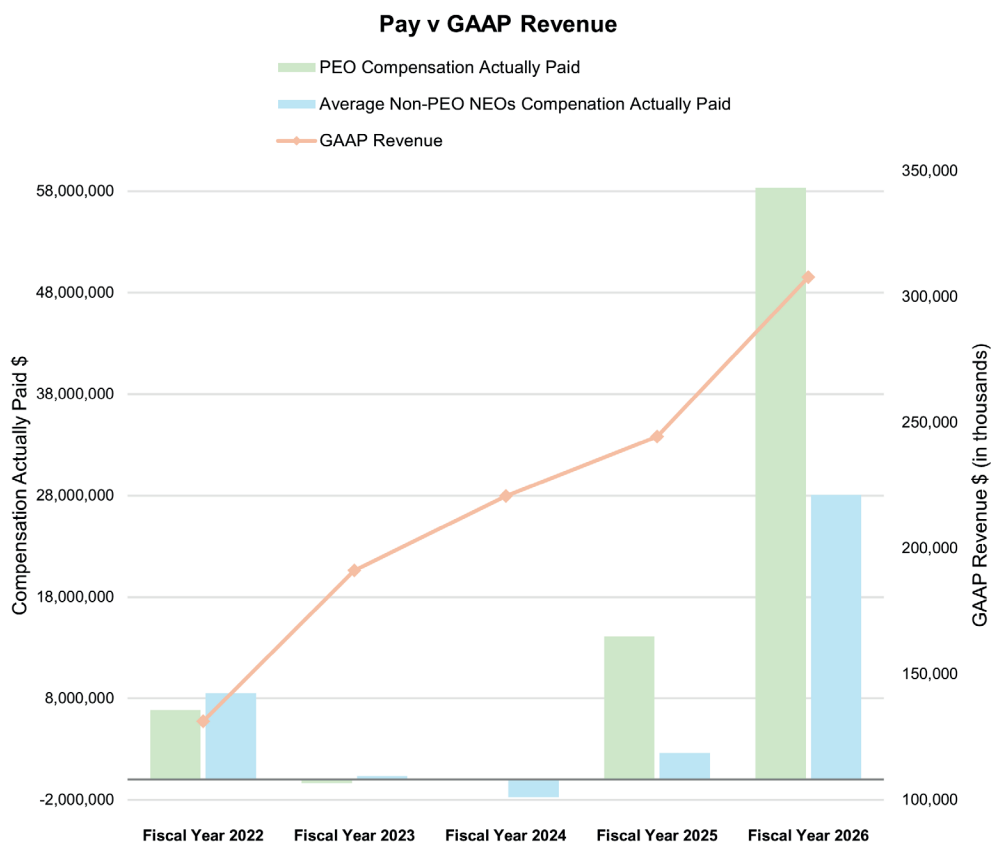
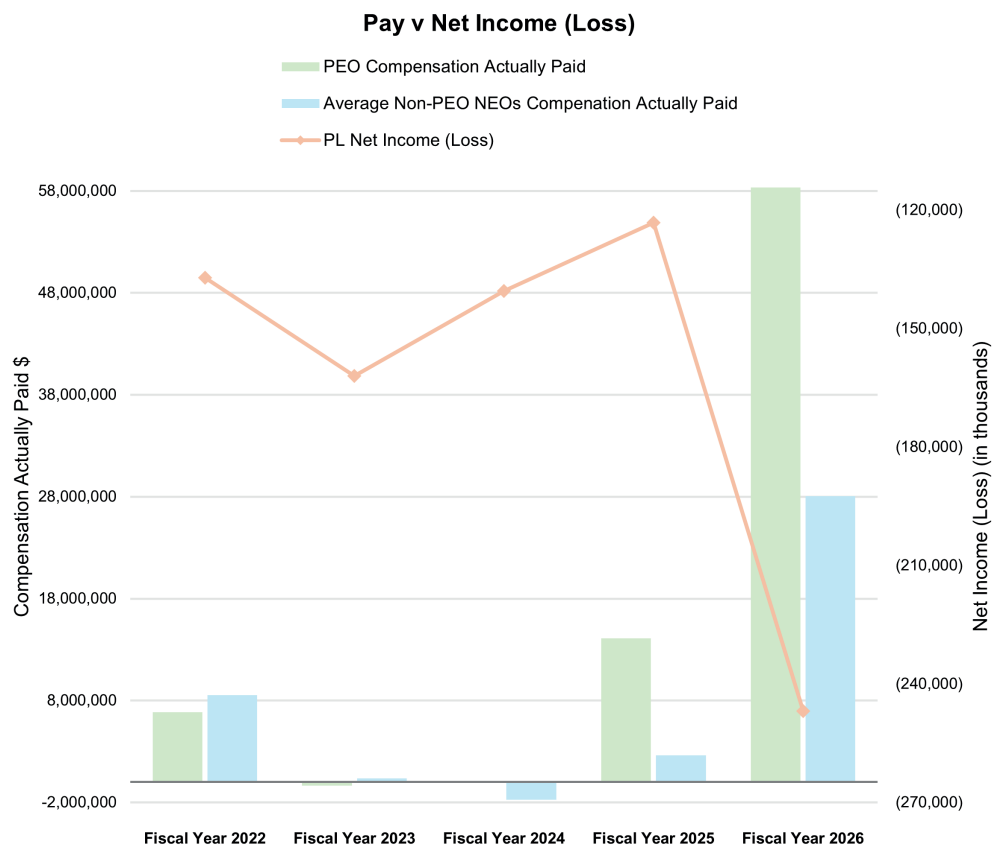
Financial Performance Measures	
GAAP Revenue	
Adjusted EBITDA	

The Company does not utilize any other financial performance measures in the compensation program for its named executive officers. For additional details regarding our most important financial performance measures, please see the section titled “Fiscal Year 2026 Annual Bonuses” in our Compensation Discussion & Analysis elsewhere in this proxy statement.

Relationship Between Financial Performance Measures and Compensation Actually Paid

The graphs below compare the compensation actually paid to our PEO and the average of the compensation actually paid to our Non-PEO NEOs, with (i) our cumulative and peer group total shareholder return ("TSR"), (ii) our net income (loss), and (iii) our GAAP revenue, in each case, for fiscal years 2022, 2023, 2024, 2025 and 2026. TSR amounts reported in the graph assume an initial fixed investment of \$100 on December 7, 2021, and the reinvestment of all dividends (if any).





DIRECTOR COMPENSATION

Outside Director Compensation Policy

We maintain a compensation policy for our non-employee directors, or the “Outside Director Compensation Policy,” as amended from time to time. Commencing with fiscal year 2023, our non-employee directors were eligible to receive certain cash compensation and equity awards under the Outside Director Compensation Policy.

The material terms of the Outside Director Compensation Policy as in effect for fiscal year 2026 are summarized below.

Cash Compensation

Under the Outside Director Compensation Policy, our non-employee directors are entitled to the following cash retainers for their service on our board of directors:

- Annual Retainer: \$75,000
- If the non-employee director serves as the lead independent director or as chairperson of a committee, an additional annual retainer as follows:
 - o Lead Independent Director: \$25,000
 - o Chairperson of Audit Committee: \$20,000
 - o Chairperson of Compensation Committee: \$12,000
 - o Chairperson of Nominating and Governance Committee: \$8,000

Annual cash retainers are generally paid in quarterly installments in arrears and are pro-rated for any partial quarter of service. In addition, reasonable, customary and documented expenses for travel to board meetings are eligible to be reimbursed by the Company.

Equity Compensation

Under the Outside Director Compensation Policy, our non-employee directors are entitled to the following equity awards for their service on our board of directors:

- Initial Award: Each non-employee director who is initially elected or appointed to serve as a non-employee director of our board of directors will automatically be granted an RSU award with a value equal to \$175,000, multiplied by the fraction obtained by dividing (i) the number of days during the period beginning on the date the individual first becomes a non-employee director and ending on the one-year anniversary of the date of the most recent annual meeting of our stockholders to occur prior to the grant date by (ii) 365 (the “Initial Award”).
- Annual Award: Each non-employee director who is serving on our board of directors as of the date of the annual meeting of our stockholders each calendar year will automatically be granted an RSU award with a value equal to \$175,000 (the “Annual Award”).

An individual who first becomes a non-employee director on the date of an annual meeting of our stockholders receives the full value of the Initial Award without proration but does not also receive an Annual Award on such date. Each Initial Award and each Annual Award will vest in full on the earlier to occur of (i) the one-year anniversary of the applicable grant date and (ii) the date of the next annual meeting of our stockholders following the grant date, subject to the applicable director's continued service on the board as a non-employee director through the applicable vesting date. In addition, each outstanding Initial Award and Annual Award will vest in full upon a change in control of the Company (as defined in the Company's 2021 Incentive Award Plan), subject to the applicable director's continued service on the board as a non-employee director until at least immediately prior to the change in control.

Fiscal Year 2027 Changes

From time to time, our compensation committee revisits non-employee director compensation levels to assess consistency with peer group compensation levels. Based on consultations with and recommendations from FW Cook, our compensation committee's independent compensation consultant, and recognizing that non-employee director compensation levels had

remained stagnant since they were decreased in May 2024, our compensation committee recommended certain modest increases to our board. On May 27, 2026, our board, upon recommendation of our compensation committee, amended the Outside Director Compensation Policy, effective July 10, 2026 to (i) increase the annual retainers for service as chairperson of each of the Compensation Committee and the Nominating and Corporate Governance Committee from \$12,000 to \$15,000 and from \$8,000 to \$10,000, respectively and (ii) to increase the the value of the annual equity award granted to directors from \$175,000 to \$225,000.

Compensation Elections

Each non-employee director has the opportunity to elect, on or prior to December 31st of the calendar year immediately prior to the calendar year in which the next annual meeting occurs, to receive up to the entire amount of his or her annual cash retainer for the period commencing on the date of such next annual meeting in the form of an award of RSUs of equivalent value. Any such award of RSUs will be granted at the same time as the Annual Award and will vest in four equal installments on each of September 15, December 15, March 15, and June 15 following the grant date, subject to the applicable director's continued service on the board through the applicable vesting date.

Minimum Stock Ownership

As discussed further above in the section entitled "Other Elements of our Executive Compensation – Stock Ownership Guidelines," effective May 26, 2023, our board adopted stock ownership guidelines that are applicable to our named executive officers as well as our non-employee directors. The guidelines expect for each non-employee director to attain ownership of our common stock with an aggregate fair market value equal to at least three times his or her annual cash retainer (excluding retainers for committee membership or chairmanship) within five years of first becoming subject to the guidelines.

Fiscal Year 2026 Director Compensation Table

The table below sets forth the compensation earned by our non-employee directors, including cash compensation and equity awards, for their service on our board of directors in fiscal year 2026. Each other member of our board of directors (Mr. Marshall and Mr. Schingler) is an executive officer and employee of the Company and did not receive any additional compensation for his services as a director in fiscal year 2026. The compensation earned by Mr. Marshall and Mr. Schingler in fiscal year 2026 is set forth in the Summary Compensation Table above.

Name	Fees earned or paid in cash (\$)(1)	Stock awards (\$)(2)	Total (\$)
Carl Bass	\$100,000	\$214,289	\$314,289
Ita Brennan	\$20,000	\$306,128	\$326,128
Niccolo de Masi	\$33,339	\$—	\$33,339
Vijaya Gadde	\$83,000	\$214,289	\$297,289
John W. Raymond	\$67,346	\$254,838	\$322,184
Scott Reese	\$18,493	\$116,164	\$134,657
Kristen Robinson	\$25,938	\$275,517	\$301,455
Heidi Roizen	\$33,339	\$—	\$33,339
Gary B. Smith	\$41,815	\$214,289	\$256,104

- (1) Reflects cash retainer fees earned by our non-employee directors in fiscal year 2026.
- (2) Reflects RSUs issued to eligible directors under our Outside Director Compensation Policy as described above. Amounts reflect the full grant-date fair value of RSUs granted during the reported period computed in accordance with ASC Topic 718, rather than the amounts paid to or realized by the non-employee director, as further described in Note 2 and Note 15 to our consolidated financial statements included in our 2026 Annual Report.

The table below shows, as of January 31, 2026, the aggregate number of shares subject to RSUs and options (exercisable and unexercisable) held by, and earn-out shares that may become issuable to, each non-employee director who was serving in such capacity as of January 31, 2026. For a description of the earn-out shares that may become issuable to certain individuals including our non-employee directors, see the section entitled “Potential Payments Upon Termination or Change in Control – Earn-Outs” further above.

Name	Stock Awards Outstanding at Fiscal Year End	Options Outstanding at Fiscal Year End
Carl Bass	32,468	153,183
Ita Brennan	39,426	—
Vijaya Gadde	32,468	—
John W. Raymond	32,468	—
Scott Reese	8,807	—
Kristen Robinson	37,107	—
Gary B. Smith	32,468	—

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth the beneficial ownership of our Class A common stock and Class B common stock as of May 15, 2026 by:

- each person who is known to be the beneficial owner of more than 5% of shares of our Class A common stock or Class B common stock;
- each of Planet's current named executive officers, current directors and director nominees; and
- all of Planet's current executive officers, Planet's current directors and director nominees, as a group.

Beneficial ownership is determined according to the rules of the SEC, and thus it represents sole or shared voting or investment power with respect to our securities. We have based our calculation of the percentage of beneficial ownership on 332,899,400 shares of our Class A common stock and 23,493,796 shares of our Class B common stock outstanding as of May 15, 2026. We have deemed shares of our common stock subject to options and warrants held as of May 15, 2026, that are currently exercisable or exercisable within 60 days of May 15, 2026 and shares subject to RSUs or PSUs held as of May 15, 2026 that are subject to vesting and settlement conditions expected to occur within 60 days of May 15, 2026 to be beneficially owned by the person holding the option, warrant, RSU or PSU, as applicable, for the purpose of computing the percentage ownership of that person. We did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

Unless otherwise indicated, Planet believes that all persons named in the table below have sole voting and investment power with respect to the voting securities beneficially owned by them, subject to community property laws where applicable.

Name of Beneficial Owner (1)	Class A Common Stock		Class B Common Stock	
	Shares	%	Shares	%
5% Holders				
Google LLC (2)	35,248,893	10.59%	—	—
BlackRock, Inc. (3)	15,699,752	4.72%	—	—
Directors, Director Nominees and Named Executive Officers				
William Marshall (4)	17,314,755	5.42%	11,746,898	50.00%
Robert Schingler, Jr. (5)	13,513,714	4.16%	11,746,898	50.00%
Ashley Johnson (6)	2,792,725	*	—	—
Carl Bass (7)	550,369	*	—	—
Ita Brennan (8)	264,158	*	—	—
Vijaya Gadde (9)	250,169	*	—	—
John W. Raymond (10)	43,608	*	—	—
Scott Reese (11)	8,807			
Kristen Robinson (12)	260,004	*	—	—
Gary B. Smith (13)	32,468	*	—	—
All directors, director nominees and executive officers as a group (10 individuals) (14)	35,030,777	10.25%	23,493,796	100.00%

* Less than one percent

- (1) Unless otherwise noted, the business address of each of the directors and executive officers is 645 Harrison St., Floor 4, San Francisco, California 94107.
- (2) Based solely on (i) the Schedule 13G filed on December 17, 2021, each of Google LLC, XXVI Holdings Inc. (the managing member of Google LLC) and Alphabet Inc. (the controlling stockholder of XXVI Holdings Inc.) may be deemed to have sole power to vote and sole power to dispose of the securities owned directly by Google LLC and (ii) the number of shares of Class A common stock

issued to Google LLC as contingent consideration in January and February 2026. The address for Google LLC, XXVI Holdings Inc. and Alphabet Inc. is 1600 Amphitheatre Parkway, Mountain View, California 94043. Each of the reporting entities disclaim beneficial ownership over such securities except to the extent of their pecuniary interest therein.

- (3) Based solely on the Schedule 13G filed by BlackRock, Inc. (“BlackRock”) on November 8, 2024, BlackRock may be deemed to have sole voting power with respect to 15,226,106 shares and sole dispositive power with respect to 15,699,752 shares. The address for BlackRock is 50 Hudson Yards, New York, NY 10001.
- (4) The number of shares of Class A common stock consists of (i) 814,949 shares of Class A common stock outstanding and held by Mr. Marshall, (ii) 11,746,898 shares of Class A common stock issuable upon conversion of an equivalent number of shares of Class B common stock outstanding and held by Mr. Marshall, (iii) 4,488,288 shares of Class A common stock subject to stock options held by Mr. Marshall that are exercisable within 60 days of May 15, 2026, and (iv) 264,620 shares of Class A common stock issuable upon vesting of RSUs held by Mr. Marshall within 60 days of May 15, 2026.
- (5) The number of shares of Class B common stock consists of 11,746,898 shares of Class B common stock outstanding and held by Ulysses Trust 02021.1, Dated February 26, 2021, of which Mr. Schingler and his spouse serve as trustees. The number of shares of Class A common stock consists of (i) 92,911 shares of Class A common stock outstanding and held by Mr. Schingler, (ii) 250,171 shares of Class A common stock outstanding and held by Ulysses Trust 02021.1, Dated February 26, 2021, of which Mr. Schingler and his spouse serve as trustees, (iii) 11,746,898 shares of Class A common stock issuable upon conversion of the shares of Class B common stock described in the preceding sentence, (iv) 1,317,379 shares of Class A common stock subject to stock options held by Mr. Schingler that are exercisable within 60 days of May 15, 2026, and (v) 106,355 shares of Class A common stock issuable upon vesting of RSUs held by Mr. Schingler within 60 days of May 15, 2026.
- (6) The number of shares of Class A common stock consists of (i) 70,767 shares of Class A common stock outstanding and held by Ms. Johnson, (ii) 525,708 shares of Class A common stock outstanding and held by The Johnson Joint Revocable Trust, of which the Ms. Johnson and her spouse serve as trustees, (iii) 2,029,685 shares of Class A common stock subject to stock options held by Ms. Johnson that are exercisable within 60 days of May 15, 2026, and (iv) 166,565 shares of Class A common stock issuable upon vesting of RSUs held by Ms. Johnson within 60 days of May 15, 2026.
- (7) The number of shares of Class A common stock consists of (i) 364,718 shares of Class A common stock outstanding and held by Mr. Bass and (ii) 153,183 shares of Class A common stock subject to stock options held by Mr. Bass that are exercisable within 60 days of May 15, 2026, and (iii) 32,468 shares of Class A common stock issuable upon vesting of RSUs held by Mr. Bass within 60 days of May 15, 2026.
- (8) The number of shares of Class A common stock consists of (i) 228,211 shares of Class A common stock outstanding and held by Ms. Brennan and (ii) 35,947 shares of Class A common stock issuable upon vesting of RSUs held by Ms. Brennan within 60 days of May 15, 2026.
- (9) The number of shares of Class A common stock consists of (i) 217,701 shares of Class A common stock outstanding and held by Ms. Gadde and (ii) 32,468 shares of Class A common stock issuable upon vesting of RSUs held by Ms. Gadde within 60 days of May 15, 2026.
- (10) The number of shares of Class A common stock consists of (i) 11,140 shares of Class A common stock outstanding and held by Gen. Raymond and (ii) 32,468 shares of Class A common stock issuable upon vesting of RSUs held by Gen. Raymond within 60 days of May 15, 2026.
- (11) The number of shares of Class A common stock consists of 8,807 shares of Class A common stock issuable upon vesting of RSUs held by Mr. Reese within 60 days of May 15, 2026.
- (12) The number of shares of Class A common stock consists of (i) 225,216 shares of Class A common stock outstanding and held by Ms. Robinson and (ii) 34,788 shares of Class A common stock issuable upon vesting of RSUs held by Ms. Robinson within 60 days of May 15, 2026.
- (13) The number of shares of Class A common stock consists of 32,468 shares of Class A common stock issuable upon vesting of RSUs held by Mr. Smith within 60 days of May 15, 2026.
- (14) The number of shares of Class A common stock consists of (i) 2,801,492 shares of Class A common stock outstanding and beneficially owned by our current executive officers, directors and director nominees as a group, (ii) 23,493,796 shares of Class A common stock issuable upon conversion of an equivalent number of shares of Class B common stock outstanding and beneficially owned by our executive officers, directors and director nominees as a group, (iii) 7,988,535 shares of Class A common stock subject to stock options held by our executive officers, directors and director nominees as a group that are exercisable within 60 days of May 15, 2026, and (iv) 746,954 shares of Class A common stock issuable upon vesting of RSUs held by our executive officers, directors and director nominees as a group within 60 days of May 15, 2026.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table provides information, as of January 31, 2026, about our compensation plans under which shares of our Class A common stock may be issued.

	(a)	(b)	(c)
Plan Category	Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights (1)	Weighted Average Exercise Price of Outstanding Options, Warrants and Rights (2)	Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (excluding securities reflected in column (a)) (3)
Equity compensation plans approved by security holders	43,160,675	\$5.69	67,240,681
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Totals	43,160,675	\$5.69	67,240,681

- (1) Includes shares subject to outstanding option, RSU and PSU awards granted under the 2011 Plan and the 2021 Plan as of January 31, 2026. The number of shares subject to PSU awards reflects the number of shares that would be earned assuming achievement of target level performance.
- (2) Represents the weighted-average exercise price of stock options outstanding under the 2011 Plan as of January 31, 2026. The weighted average exercise price is calculated based solely on the exercise prices of the outstanding stock options and does not reflect the shares that will be issued upon the vesting of outstanding RSUs or PSUs, which have no exercise price.
- (3) Includes 49,261,719 shares available for future issuance under the 2021 Plan and 17,978,962 shares available for future issuance under our 2021 Employee Stock Purchase Plan (the "ESPP"), as of January 31, 2026. There are no shares available for future issuance under our 2011 Plan.

The number of shares available for issuance under the 2021 Plan increases automatically on the first day of each Company fiscal year beginning with February 1, 2022 and ending on and including February 1, 2031, in an amount equal to the lesser of (i) a number of shares equal to 5% of the aggregate number of shares of Class A common stock and Class B common stock outstanding on the final day of the immediately preceding Company fiscal year and (ii) such smaller number of shares as is determined by our board of directors.

The number of shares available for issuance under our ESPP increases automatically on the first day of each Company fiscal year beginning on February 1, 2022 and ending on and including February 1, 2031, in an amount equal to the lesser of (a) 1% of the aggregate number of shares of Class A common stock and Class B common stock outstanding on the final day of the immediately preceding Company fiscal year and (b) such smaller number of shares as determined by our board of directors.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

The following includes a summary of transactions since February 1, 2025, and any currently proposed transactions to which we were or are expected to be a participant in which (i) the amount involved exceeded or will exceed \$120,000, and (ii) any of our directors, director nominees, executive officers, or holders of more than 5% of any class of our capital stock, or any member of the immediate family of, or person sharing the household with, the foregoing persons, had or will have a direct or indirect material interest.

Agreements with Google

We are, and in the past have been, party to various agreements with Google LLC ("Google") and its affiliated entities, which hold more than 5% of our outstanding Class A common stock.

On December 15, 2016, we entered into the Google Cloud Platform License Agreement with Google Inc., as amended February 13, 2020, May 27, 2020, June 28, 2021, April 23, 2024, and December 19, 2024, pursuant to which we purchase hosting and other services from Google Inc. Under the Google Cloud Platform License Agreement, we have \$193 million in aggregate purchase commitments from August 1, 2021 through January 31, 2028, the end of the contract term.

In November 2023, we entered into a Google Cloud Vendor Agreement with Google pursuant to which the Company can list its imagery on the Google Marketplace platform. The initial term of this agreement is one year with automatic renewals. Under the terms of the Google Cloud Vendor Agreement, a fee of 3% of any sales of Planet imagery to third parties through the listings is payable by the Company to Google. For the fiscal year ended January 31, 2025, the Company did not recognize any sales to third parties from these listings.

In October 2025, we entered into an agreement with Google whereby we agreed to provide research and development services relating to testing the viability and performance of a payload integrated on prototype satellites (the "Google R&D Services Agreement"). The agreement provides for the Company to receive funding to be paid as specific milestones are achieved. During the fiscal year ended January 31, 2026, the Company recognized \$0.4 million of funding and incurred \$0.4 million of research and development expenses in connection with the Google R&D Services Agreement. As of January 31, 2026, the Company had received a total of \$5.0 million of funding in connection with the Google R&D Services Agreement.

Registration Rights Agreement

On December 7, 2021, in connection with the consummation of the Business Combination, Planet, dMY Sponsor, dMY IV's directors and officers, the Planet Founders, certain of our directors and officers and certain of our stockholders entered into the Amended and Restated Registration Rights Agreement (the "Registration Rights Agreement").

Pursuant to the Registration Rights Agreement, we are required to register for resale securities held by the stockholders party thereto. In certain circumstances, such certain stockholders can demand up to four underwritten offerings in any 12-month period, and such stockholders will be also be entitled to certain piggyback registration rights. We will bear certain expenses incurred in connection with the filing of any registration statements pursuant to the Registration Rights Agreement.

The Registration Rights Agreement amends and restates the registration rights agreement that was entered into upon the consummation of dMY IV's initial public offering. The Registration Rights Agreement will terminate on the earlier of (i) the five-year anniversary of the date of the Registration Rights Agreement or (ii) with respect to any applicable stockholder, on the date that such stockholder no longer holds any Registrable Securities (as defined in the Registration Rights Agreement).

Indemnification Agreements

We have entered into indemnification agreements with each of our respective directors and executive officers. The indemnification agreements and our bylaws require us to indemnify our directors to the fullest extent not prohibited by Delaware law. Subject to very limited exceptions, the indemnification agreements and our bylaws also require us to advance expenses incurred by its directors and officers.

Policies and Procedures for Related Person Transactions

Our board of directors has adopted a written related person transaction policy that sets forth the following policies and procedures for the review and approval or ratification of related person transactions. A “related person transaction” is a transaction, arrangement or relationship in which the Company or any of its subsidiaries was, is or will be a participant, the amount of which involved exceeds \$120,000, and in which any related person had, has or will have a direct or indirect material interest. A “related person” means:

- any person who is, or at any time during the applicable period was, one of our executive officers or directors;
- any person who is known by us to be the beneficial owner of 5% of any class of our voting stock;
- any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a director, executive officer or a beneficial owner of 5% of any class of our voting stock, and any person (other than a tenant or employee) sharing the household of such director, executive officer or beneficial owner of more than 5% of our voting stock; and
- any firm, corporation or other entity in which any of the foregoing persons is a partner or principal, or in a similar position, or in which such person has a 10% or greater beneficial ownership interest.

We have policies and procedures designed to minimize potential conflicts of interest arising from any dealings we may have with our affiliates and to provide appropriate procedures for the disclosure of any real or potential conflicts of interest that may exist from time to time. Specifically, pursuant to our audit committee charter, the audit committee has the responsibility to review related party transactions and all such transactions shall be approved or ratified by the audit committee.

OTHER MATTERS

DELINQUENT SECTION 16(a) REPORTS

Section 16(a) of the Exchange Act requires our executive officers and directors, and persons who beneficially own more than 10% of a registered class of equity securities, to file with the SEC reports of their ownership and changes in their beneficial ownership of such securities. To our knowledge, based solely on review of the copies of such reports and amendments to such reports with respect to fiscal year 2026 filed with the SEC and on written representations by our directors and executive officers, all required Section 16 reports under the Exchange Act for our directors, former directors and executive officers were filed on a timely basis during fiscal year 2026, except for the following: one late Form 4 filing for Niccolo de Masi (a former director) filed on June 18, 2025, and one late Form 4 filing for Gary B. Smith filed on February 3, 2026, each due to administrative error.

OTHER MATTERS AT THE ANNUAL MEETING

Our board of directors is not aware of any matter to be presented for action at the Annual Meeting other than the matters referred to above and does not intend to bring any other matters before the Annual Meeting. However, if other matters should come before the Annual Meeting, it is intended that holders of the proxies will vote thereon in their discretion.

PLANET'S ANNUAL REPORT ON FORM 10-K

A copy of Planet's Annual Report on Form 10-K for the fiscal year ended January 31, 2026, including financial statements and schedules but not including exhibits, as filed with the SEC, will be sent to any stockholder of record on May 15, 2026 without charge upon written request addressed to Planet Labs PBC, Attention: Company Secretary, 645 Harrison Street, Floor 4, San Francisco, California 94107. A reasonable fee will be charged for copies of exhibits. You also may access our Annual Report on Form 10-K for the fiscal year ended January 31, 2026 at www.planet.com.

WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, WE URGE YOU TO VOTE YOUR SHARES VIA THE TOLL-FREE TELEPHONE NUMBER OR OVER THE INTERNET, AS DESCRIBED IN THIS PROXY STATEMENT. IF YOU RECEIVED A COPY OF THE PROXY CARD BY MAIL, YOU MAY SIGN, DATE AND MAIL THE PROXY CARD IN THE ENCLOSED RETURN ENVELOPE. PROMPTLY VOTING YOUR SHARES WILL ENSURE THE PRESENCE OF A QUORUM AT THE ANNUAL MEETING AND WILL SAVE US THE EXPENSE OF FURTHER SOLICITATION.

By Order of the Board of Directors

San Francisco, California

May 27, 2026

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ANNEX A

Non-GAAP Information

This proxy statement includes non-GAAP gross Margin, adjusted EBITDA and backlog, which are non-GAAP measures that we use to supplement our results presented in accordance with U.S. GAAP. We include these non-GAAP financial measures because they are used by management to evaluate our core operating performance and trends and to make strategic decisions regarding the allocation of capital and new investments.

We define and calculate non-GAAP gross profit as gross profit adjusted for stock-based compensation, amortization of acquired intangible assets, restructuring costs, and employer payroll taxes related to earnout share vesting. We define non-GAAP gross margin as non-GAAP gross profit divided by revenue.

We define and calculate adjusted EBITDA as net income (loss) before the impact of interest income and expense, income tax provision and depreciation and amortization, and further adjusted for the following items: stock-based compensation, change in fair value of warrant liabilities, other income (expense), net, restructuring costs, certain litigation expenses, and employer taxes related to earnout share vesting.

We present non-GAAP gross margin and adjusted EBITDA because we believe these measures are frequently used by analysts, investors and other interested parties to evaluate companies in our industry and facilitates comparisons on a consistent basis across reporting periods. Further, we believe these measures are helpful in highlighting trends in our operating results because they exclude items that are not indicative of our core operating performance.

We define and calculate backlog as remaining performance obligations plus the cancelable portion of the contract value for contracts that provide the customer with a right to terminate for convenience without incurring a substantive termination penalty and written orders where funding has not been appropriated. Backlog does not include unexercised contract options. Remaining performance obligations represent the amount of contracted future revenue that has not yet been recognized, which includes both deferred revenue and non-cancelable contracted revenue that will be invoiced and recognized in revenue in future periods. Remaining performance obligations do not include contracts which provide the customer with a right to terminate for convenience without incurring a substantive termination penalty, written orders where funding has not been appropriated and unexercised contract options.

An increasing and meaningful portion of the Company's revenue is generated from contracts with the U.S. government and other government customers. Cancellation provisions, such as termination for convenience clauses, are common in contracts with the U.S. government and certain other government customers. The Company presents backlog because the portion of its customer contracts with such cancellation provisions represents a meaningful amount of the Company's expected future revenues. Management uses backlog to more effectively forecast the Company's future business and results, which supports decisions around capital allocation. It also helps the Company identify future growth or operating trends that may not otherwise be apparent. The Company also believes backlog is useful for investors in forecasting the Company's future results and understanding the growth of its business. Customer cancellation provisions relating to termination for convenience clauses and funding appropriation requirements are outside of the Company's control, and as a result, the Company may fail to realize the full value of such contracts.

Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, as a substitute for, or superior to, measures of financial performance prepared in accordance with U.S. GAAP. The non-GAAP financial measures presented are not based on any standardized methodology prescribed by U.S. GAAP and are not necessarily comparable to similarly-titled measures presented by other companies, which may have different definitions from ours. Further, certain of the non-GAAP financial measures presented exclude stock-based compensation expenses, which has recently been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy.

Non-GAAP Gross Profit and Non-GAAP Gross Margin

The table below reconciles non-GAAP gross profit and non-GAAP gross margin to gross profit and gross margin (the most directly comparable U.S. GAAP measure), for the periods indicated:

<i>(in thousands, except percentages)</i>	Year Ended January 31,	
	2026	2025
Gross Profit	\$172,485	\$139,725
Stock-based compensation	6,881	3,467
Amortization of acquired intangible assets	2,933	3,003
Restructuring costs (1)	15	1,322
Employer payroll taxes related to earnout share vesting	303	—
Non-GAAP Gross Profit	\$182,617	\$147,517
Gross Margin	56%	57%
Non-GAAP Gross Margin	59%	60%

⁽¹⁾As part of the 2024 headcount reduction, we recognized \$1.3 million of severance and other employee-related costs within cost of revenue for the fiscal year ended January 31, 2025. For the fiscal year ended January 31, 2025, the restructuring related stock-based compensation benefit recognized within cost of revenue of \$0.2 million is included on its respective line item. Refer to Note 7 “Restructuring” to our consolidated financial statements in Item 8 of our Annual Report on Form 10-K filed with the SEC on March 23, 2026.

Adjusted EBITDA

The table below reconciles adjusted EBITDA to net loss (the most directly comparable U.S. GAAP measure), for the periods indicated:

<i>(in thousands)</i>	Year Ended January 31,	
	2026	2025
Net loss	\$(246,860)	\$(123,196)
Interest income	(14,329)	(10,257)
Interest expense	3,436	832
Income tax provision	4,655	2,460
Depreciation and amortization	41,825	45,637
Change in fair value of warrant liabilities	161,400	15,116
Stock-based compensation	54,995	48,485
Restructuring costs (1)	20	10,574
Certain litigation expenses (2)	11,189	799
Employer payroll taxes related to earnout share vesting	2,539	—
Other income (expense), net	(3,375)	(1,077)
Adjusted EBITDA	\$15,495	\$(10,627)

⁽¹⁾As part of the 2024 headcount reduction, we recognized \$10.6 million of severance and other employee-related costs for the fiscal year ended January 31, 2025. For the fiscal year ended January 31, 2025, the restructuring related stock-based compensation benefit recognized of \$1.4 million is included on its respective line item. Refer to Note 7 “Restructuring” to our consolidated financial statements in Item 8 of our Annual Report on Form 10-K filed with the SEC on March 23, 2026.

⁽²⁾Expenses relating to the Delaware class action lawsuit and an acquisition-related dispute. Refer to Note 10 “Commitments and Contingencies” to our consolidated financial statements in Item 8 of our Annual Report on Form 10-K filed with the SEC on March 23, 2026.

There are a number of limitations related to the use of adjusted EBITDA, including:

- Adjusted EBITDA excludes stock-based compensation, which has recently been, and will continue to be for the foreseeable future, a significant recurring expense for our business and an important part of our compensation strategy;
- Adjusted EBITDA excludes depreciation and amortization expense and, although these are non-cash expenses, the assets being depreciated and amortized will have to be replaced in the future;
- Adjusted EBITDA does not reflect interest expense, or the cash requirements necessary to service interest or principal payments on debt, which reduces cash available to us;

- Adjusted EBITDA does not include severance expense in conjunction with restructuring events, which reduces cash available to us;
- Adjusted EBITDA does not reflect certain litigation expenses, consisting of legal fees for a specific proceeding, which reduces cash available to us;
- Adjusted EBITDA does not reflect employer payroll taxes related to earnout share vesting, which reduces cash available to us;
- Adjusted EBITDA does not reflect income tax expense that reduces cash available to us; and
- the expenses and other items that we exclude in our calculation of adjusted EBITDA may differ from the expenses and other items, if any, that other companies may exclude from similar measures when they report their operating results.

Backlog

The table below reconciles backlog to remaining performance obligations for the periods indicated:

<i>(in thousands)</i>	Year Ended January 31,	
	2026	2025
Remaining performance obligations	\$852,435	\$412,829
Cancelable amount of contract value	47,992	90,920
Backlog	\$900,427	\$503,749

For remaining performance obligations as of January 31, 2026, the Company expects to recognize approximately 34% within the next 12 months, approximately 65% within the next 24 months, and the remainder thereafter. For Backlog as of January 31, 2026, the Company expects to recognize approximately 37% within the next 12 months, approximately 67% within the next 24 months, and the remainder thereafter.

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JULY 9, 2026