

Grant of new warrants for employees & No remuneration reporting going forward

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MapsPeople A/S | Grant of warrants and remuneration report

Company Announcement No. 19 - 2024

Aalborg, September 11, 2024

Grant of warrants

In order to implement a retention and incentive program, the board of directors of MapsPeople today exercised part of its authorization in section 4.16 of MapsPeople's articles of association to issue a total of 220,000 warrants. The warrants were issued to three key employees.

The exercise price is fixed at DKK 2.17 per share corresponding to the subscription price, equaling the average closing price of the share in the period from September 2, 2024 to September 9, 2024.

70,000 of the warrants will vest over 48 months, with a one year cliff starting August 1, 2024. Hereafter the warrants vest over 36 months with 1/36 per month.

These warrants can be exercised in exercise windows of 14 days starting the day after the publication of the MapsPeople's annual report, half-year report or quarterly report. Warrants that have not been exercised August 1, 2030 at the latest, will lapse automatically.

150,000 of the warrants will vest over 48 months, with a one year cliff starting September 1, 2024. Hereafter the warrants vest over 36 months with 1/36 per month.

These warrants can be exercised in exercise windows of 14 days starting the day after the publication of the MapsPeople's annual report, half-year report or quarterly report. Warrants that have not been exercised September 1, 2030 at the latest, will lapse automatically.

All of the warrants include conditions on accelerated vesting in case of liquidation, dissolution in connection with a merger, or delisting. The specific terms of the warrants can be found in MapsPeople's articles of association available on: <https://www.mapspeople.com/investors>.

The theoretical market value of the warrants granted is DKK 1.60 per warrant (calculated using the Black Scholes Model). The key assumptions for the calculation are a share price of DKK 2.17, an exercise price of DKK 2.17, volatility of 95%, and a risk-free interest rate of 3.35%.

Remuneration report

With a focus on reducing cost, the Board of Directors have decided, with effect from the current calendar year (2024) not to publish a separate Remuneration report. All information from the Remuneration report will be included in the Annual Report keeping the overall information level unchanged.

For additional information, please contact

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This announcement does not constitute an offering circular, company description or other offer document and nothing herein contains an offering of securities. No one should purchase or subscribe for any securities in MapsPeople except as described in this company announcement.

Neither the existing shares of MapsPeople (the "Existing Shares") nor the New Shares have been, or will be, registered under the United States Securities Act of 1933, as amended ("Securities Act"). Neither the Existing Shares nor the New Shares may be offered or sold, directly or indirectly, in or into the United States or to persons residing there. Moreover, the Private Placement is not made to persons resident in Australia, Hong Kong, Japan, Canada, New Zealand, South Africa, Switzerland, or Singapore or to persons whose participation would require the publication up of a prospectus, registration or other measures.

Certain statements in this announcement constitute forward-looking statements. Forward-looking statements are statements (other than statements of historical fact) relating to future events and the Company's anticipated or planned financial and operational performance. The words "targets", "believes", "expects", "aims", "intends", "plans", "seeks", "will", "may", "might", "anticipates", "would", "could", "should", "continues", "estimates" or similar expressions or the negative forms thereof, identify certain of these forward-looking statements. Other forward-looking statements can be identified in the context in which the statements are made. MapsPeople has based these forward-looking statements on its current views with respect to future events and financial performance. By their nature, forward-looking statements are based on certain assumptions and projections on future events and financial performance, which involve a number of risks and uncertainties that could cause actual results or events

to differ materially from those expressed or implied by the forward-looking statements. These risks, uncertainties and assumptions could adversely affect the outcome and financial consequences of the plans and events described herein. Actual results are likely to differ from those set forth in the forward-looking statements. Any forward-looking statements speak only as at the date of this document and neither the Company nor any of its respective affiliates, directors, officers, employees, advisors, or any other person is under any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should not and may not rely on these forward-looking statements.

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