



# Grant of warrants

MapsPeople A/S | Grant of warrants

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Company Announcement No. 10 - 2021

Aalborg, August 31 2021

## *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 4.3 of MapsPeople's articles of association to issue a total of 432,000 warrants.

The exercise price is fixed at DKK 8.4004 per share corresponding to the average of the average share price for the 5 days prior to the date on which the board of directors decided to grant the warrants. The warrants will vest over 36 months, with 33 percent vesting on 31 August 2022, and with the remaining warrants vesting quarterly in equal instalments for a period of 24 months following 31 August 2022. 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 31 August 2028 at the latest, will lapse automatically.

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://investors.mapspeople.com/overview/default.aspx>.

The theoretical market value of one warrant granted is DKK 1.44 (calculated using the Black Scholes model). The key assumptions for the calculation are a share price of DKK 8.4004, an exercise price of DKK 8.4004, volatility of 25%, and a risk-free interest rate of 0%.

This Grant of warrants does not change MapsPeople's ARR guidance (Company Announcement No. 2-2021) which continues to be DKK 44.3m for 2021.

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Neither the existing shares of MapsPeople A/S nor the Offer 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 Offer Shares may be offered or sold, directly or indirectly, in or into the United States or to persons residing there. Moreover, the Offering 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 of a prospectus, registration or other measures. Any application to subscribe for the Offer Shares in violation of these restrictions may be void. Persons who receive copies of this announcement are required to inform themselves about, and comply with, such restrictions. Any failure to comply with the restrictions described may result in a violation of securities regulations.

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Source: MapsPeople

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