

MapsPeople A/S: Grant of warrants

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Company Announcement No. 8 - 2022

Aalborg, May 23, 2022

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 105,020 warrants.

The exercise price is fixed at DKK 6.7 per share corresponding to the opening share price on May 23, 2022. The warrants will vest over 60 months, with 25 percent vesting on May 23, 2023, 25 percent vesting on May 23, 2024, and the remaining warrants vesting quarterly in equal installments for a period of 36 months following May 23, 2024.

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 May 23, 2029 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 the warrants granted is DKK 2.31 per warrant (calculated using the Black Scholes Model). The key assumptions for the calculation are a share price of DKK 6.7, an exercise price of DKK 6.7, volatility of 40%, and a risk-free interest rate of 0%.

This Grant of warrants does not change MapsPeople's ARR guidance (Company Announcement No. 1-2022) which continues to be DKK 75-85M for 2022.

CONTACT INFORMATION

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