

Takeover response policy

Overview

MapsPeople has adopted this Takeover Response Policy to assist in guiding the Board of Directors and management in the event that MapsPeople receives an offer or an approach by a potential acquirer for a controlling stake in the company.

Purpose

The purpose of this policy is to ensure that MapsPeople is well prepared for a takeover approach. We strive to be able to control the takeover response process and respond to any approach in a professional, timely and coordinated manner in the best interest of MapsPeople and its shareholders.

Scope

This policy sets out specific obligations that apply to directors, the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO), as well as certain other employees who may be involved in the response process.

Objectives

The overall objective of MapsPeople's takeover response strategy is to act in the best interest of MapsPeople and its shareholders. The specific objectives of this strategy are to ensure that:

- MapsPeople is well prepared for any takeover or similar approach;
- MapsPeople is able to respond in a professional, timely and coordinated manner;
- MapsPeople's shareholders are fully informed with respect to the value and prospects of MapsPeople, the value of the offer and the offer process;
- All credible alternatives are pursued and, if appropriate, made available to shareholders; and
- MapsPeople complies with all of its legal, regulatory and Nasdaq Listing Rules requirements.

Takeover response process

If MapsPeople receives a takeover notice or any director becomes aware that a takeover notice or scheme of arrangement proposal is imminent:

1. The CEO & CFO should be advised immediately in confidence.
2. MapsPeople shall promptly release an appropriate announcement to Nasdaq Copenhagen reflecting the circumstances. The Board of Directors will consider seeking a trading halt if considered necessary to ensure an orderly market pending release of an announcement.

3. Before engaging with any interested party, MapsPeople shall enter into a confidentiality agreement with that party.
4. If the Board of Directors considers it desirable, it may establish a sub-committee comprised of non-interested directors which will have authority to make binding decisions in respect of the process, including but not limited to:
 - a. retaining legal and financial advisers;
 - b. appointing an independent adviser for the purposes of the Danish Takeover Order; and
 - c. approving any announcements or communications relating to the potential transaction.
5. Any subcommittee should be composed of directors who are not interested in the approach, so that they are in a position to make a recommendation to shareholders as to whether the offer should be accepted. If the Board does not establish a sub-committee, the Board will be responsible for all matters relating to MapsPeople's response to the potential transaction.
6. If the Board considers it desirable, it may appoint a working group to manage the day to day response to the proposed offer, comprising selected employees and directors, as well as key external advisers.
7. The chairman of the board, or his or her nominee, will be the only person authorised to speak publicly on behalf of MapsPeople in relation to the bid.
8. MapsPeople shall ensure that any internal valuation model is refreshed, and that external company research is monitored.
9. Any market announcement in relation to MapsPeople's financial performance, financial position, or prospective financial performance or financial position, shall be approved by the full Board, but if necessary on short notice, which may mean that certain directors do not have the opportunity to participate in the decision making.
10. The Board of Directors will comply with all legal and regulatory obligations including the Nasdaq Listing Rules, the Danish Companies Act, Danish Capital Markets Act and the Danish Takeover Order (Bekendtgørelse om overtagelsestilbud).
11. The Board of Directors will remain committed to obtaining the maximum value for shareholders through consideration of credible alternatives.
12. The Board of Directors will engage in full communication with all shareholders with updated information provided as soon as practical and in accordance with MapsPeople's Stakeholder Communication Policy.

Lars Braummer





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