

MapsPeople - Notice of annual general meeting

MapsPeople A/S | Notice convening annual general meeting

Company Announcement No. 4-2024

Aalborg, April 2, 2024

General meeting of MapsPeople A/S

The general meeting will be held on Wednesday, April 17, 2024 at Accura Advokatpartnerselskab, Alexandriagade 8, 2150 Nordhavn, at 4:00 p.m. (Danish time).

Agenda

1. The board of directors' report on the company's activities the past financial year
2. Presentation of the audited annual report for approval
3. Decision to grant discharge
4. Resolution on distribution of profit or covering of loss in accordance with the approved annual report
5. Presentation of and indicative vote on the remuneration report for 2023
6. Presentation of proposed remuneration for the board of directors for 2024
7. Election of the board of directors
8. Election of auditor
9. Any proposals from the board of directors and/or shareholders
 - a. Proposal to change the articles of association to clean up the layout
 - b. Proposal to increase the authorization to issue warrants pursuant to article 4.16
 - c. Proposal to increase the authorization to issue new shares with pre-emption rights pursuant to article 3.2.1
10. Any other business

Item 1 The board of directors' report on the company's activities during the past financial year

Item 2 Presentation of the audited annual report for approval

The board of directors proposes that the audited annual report 2023 is approved by the general meeting.

Item 3 Decision to grant discharge

The board of directors proposes that discharge from liability is granted to the board of directors and executive management for the financial year 2023.

Item 4 Resolution on distribution of profit or covering of loss

The board of directors proposes that the year's result is transferred to next year and thus no dividend is paid for the financial year 2023, in accordance with the audited annual report 2023.

Item 5 Presentation of and indicative vote on the remuneration report

The remuneration report has been prepared in accordance with applicable law and is presented for the general meeting for an indicative vote.

The board of directors proposes that the remuneration report 2023 be approved by the general meeting

Item 6 Presentation of proposed remuneration for the board of directors for 2024

At the general meeting in 2023, it was approved that the board of directors could change their remuneration, but the board of directors chose not to implement this change. The proposed remuneration for the current financial year is in line with what was approved last year:

With effect from January 1, 2024, the remuneration for the board of directors will be:

Chairman	DKK 180,000 (Previously DKK 180,000)
Annual base fee	DKK 90,000 (Previously DKK 90,000)

Item 7 Election of board of directors

The board of directors proposes re-election of Lars Henning Brammer, Jacob Bratting Pedersen, Christian Samsø Dohn, Rasmus Mencke & Michael Gram.

Information of the candidates' other managerial positions in other commercial undertakings and background may be found on the company's website.

Item 8 Election of auditor

The board of directors proposes re-election of the company's current auditor, Deloitte Statsautoriseret Revisionspartnerselskab, CVR no. 33963556.

Item 9 Any proposals by the Board of Directors and/or shareholders

Item 9.a Proposed clean-up changes to the articles of association

The articles of association of MapsPeople A/S have reached almost 200 pages. To ensure better transparency and make the articles of association more operational, the board of directors proposes to clean up the articles of association with the following two amendments:

Firstly, it is proposed to delete article 3.1.1 (with a placeholder so that all articles' numeration stays the same) as the authorization is fully depleted.

Secondly, it is proposed that the articles are split into a separate English and Danish version, instead of a consolidated version as it is today, and to have the appendices 4.8-4.19 attached in a new separate appendix A to the articles of association.

No material changes to the contents of the articles of association is proposed in this clean-up exercise.

The proposed changes will bring the respective English and Danish version of the articles of association down to approximately 16 pages, excluding the new appendix A.

Item 9.b Proposal to increase the authorization to issue warrants pursuant to article 4.16

The board of directors proposes that the current authorization to issue warrants pursuant to article 4.16 of the company's articles of association is increased from a nominal value of up to DKK 70,000 with a nominal value of DKK 28,000 to a nominal value of up to DKK 98,000. The increase matches the nominal value of warrants that have been cancelled or expired.

Consequently, the proposed full wording of article 4.16, first paragraph, will be:

"4.16 At the annual general meeting on 18 April 2023, the company authorized the board of directors to issue warrants (options) on one or more occasions and to resolve the related capital increase. The authority is valid until 18 April 2028 and includes a total amount of up to a nominal value of DKK 98,000 corresponding to a total of up to 4,900,000 warrants. On June 30, 2023, the board of directors partially exercised its authority by issuing warrants for a nominal value of DKK 10,000. On 4 September 2023, the board of directors partially exercised its authority by issuing warrants for a nominal value of DKK 44,200.00 corresponding to 2,210,000 new warrants, in which 1,360,000 warrants are granted in accordance with the new appendix 4.17 and 850,000 warrants are granted in accordance with the new appendix 4.18. On 27 February 2024, the board of directors partially exercised its authority by issuing warrants for a nominal value of DKK 11,000 corresponding to 550,000 warrants. On 17 April 2024, the general meeting increased the authorization with a nominal value of DKK 28,000. The Board's authorization to issue warrants has then been reduced to nominal DKK 32,800."

Item 9.c Proposal to increase the authorization to issue new shares with pre-emption rights

Pursuant to article 3.2.1 of the company's articles of association, the board of directors may decide to increase the share capital on one or more occasions by issuing new shares of a nominal value of up to DKK 300,000, of which DKK 98,131.50 remain unused.

To ensure full flexibility for the board of directors to achieve further growth based on capital increases as well as acquisitions paid with MapsPeople shares, the board of directors proposes that the total nominal value of the authorization be increased with DKK 300,000 to a total nominal value of DKK 600,000 of which a nominal value of DKK 398,131.50 remain unused. No other changes are proposed.

Consequently, the proposed full wording of article 3.2.1, first paragraph, and article 3.3.1 will be:

"3.2.1 Until 26 April 2026, the share capital may, by resolution of the board of directors, be increased on one or more occasions by way of subscription of new shares of a nominal value of up to DKK 600,000.

[...]

3.3.1 The total nominal capital increase which the board of directors may resolve in accordance with section 3.1.2 and 3.2.1, may not exceed a nominal value of DKK 750,000."

Item 10 Any other business

Adoption

Items 2-8 on the agenda may be adopted by simple majority vote, however, noting that the remuneration report under item 5 is purely advisory. The proposals under item 9.a-9.c must be passed by at least two-thirds of the votes cast as well as at least two-thirds of the share capital represented at the general meeting.

Shareholder information.

At the time of issuing this notice, MapsPeople's share capital is DKK 1,581,133.08, divided into shares of DKK 0.02 each or multiples thereof. Each share of DKK 0.02 represents one vote at the general meeting

All documents to be presented at the general meeting, including the company's annual report for the fiscal year 2023 and the notice with the agenda and complete proposals, are available on MapsPeople's website, <https://investors.mapspeople.com/governance/Annual-General-Meeting>.

Shareholders may submit written questions to the company's management prior to the general meeting regarding the annual report for the fiscal year 2023, the agenda items, or any other matters relating to the company. Questions should be sent via email to GeneralMeeting@mapspeople.com.

The company may choose to answer such questions by making them and the answers available on the company's website, <https://investors.mapspeople.com/governance/Annual-General-Meeting>.

Shareholders may also ask the company's management questions orally during the actual general meeting regarding the annual report for the fiscal year 2023, the agenda items, or any other matters relating to the company.

From the date of this notice, the following material will be available on the company's website, <https://investors.mapspeople.com/governance/Annual-General-Meeting>:

- The notice convening the general meeting
- Information on the total number of shares and votes as of the date of the notice
- The documents to be presented at the general meeting
- The agenda and complete proposals, and
- Proxy and postal voting forms.

Registration date, attendance, and voting rights

A shareholder's right to attend and vote at the annual general meeting is determined based on the number of shares that the shareholder is registered for or has notified for registration in the shareholder register on the record date, as specified in article 5.9 of the company's articles of association. The record date is Wednesday, April 10, 2024.

Admission card

To be able to attend the general meeting and exercise their rights, a shareholder must have timely requested an admission card, which must be presented at the entrance to the general meeting. The same requirement applies to proxies and any accompanying advisors, who must also be able to present proper identification.

Admission cards (including for proxies and companions) must be ordered no later than on Friday, April 12, 2024 at 11.59 p.m. (Danish time), in one of the following ways:

- Electronically via a link on MapsPeople's website
- In writing using the registration form that can be obtained from MapsPeople's website, <https://investors.mapspeople.com/governance/Annual-General-Meeting> - the form is filled out and signed and then sent by email to GeneralMeeting@mapspeople.com.

Please note that admission cards will only be sent by email and will not be sent by regular mail. Ordered admission cards will be sent to the email address provided in connection with registration. Admission cards must be printed and brought to the general meeting, where ballot papers will be handed out at the entrance in connection with registration of attendance.

Proxy

Shareholders have the option of giving a proxy to MapsPeople's board of directors to vote on their behalf. Alternatively, shareholders may be represented at the general meeting by proxy.

Proxies may be given in one of the following ways:

- Electronically via a link on MapsPeople's website: <https://investors.mapspeople.com/governance/Annual-General-Meeting> by going to the "Log on to Investor Portal" section and clicking the button. Log in with MitID.
- In writing using the proxy form that may be obtained on MapsPeople's website, <https://investors.mapspeople.com/governance/Annual-General-Meeting>. The form is to be filled out, dated, signed and then sent by email to GeneralMeeting@mapspeople.com.

Proxies must be received by MapsPeople no later than on Friday, April 12, 2024 at 11.59 p.m. (Danish time).

Proxies must be able to present admission cards and proper identification at the entrance as a condition for gaining access and being able to vote at the General Meeting.

Postal vote

Shareholders also have the option to vote by mail. Postal votes can be given in one of the following ways:

- Electronically via a link on MapsPeople's website:

<https://investors.mapspeople.com/governance/Annual-General-Meeting> by going to the "Log on to Investor Portal" section and clicking the button. Log in with MitID, after which you may vote by mail under the General Meeting tab.

- Written using a postal vote form that may be downloaded from MapsPeople's website, <https://investors.mapspeople.com/governance/Annual-General-Meeting>. The form is to be filled out, dated, signed and then sent via email to GeneralMeeting@mapspeople.com.

Shareholders may either vote by proxy (as mentioned above) or postal vote, but not both. Postal votes – unlike proxies – cannot be revoked.

Postal votes must be received by MapsPeople no later than on Monday, April 15, 2024 at 10:00 a.m. (Danish time).

Personal data - GDPR

For information on how MapsPeople A/S collects, processes, and protects personal data, reference is made to the company's information sheet on personal data protection in connection with the company's annual general meeting, which is available on the company's website <https://www.mapspeople.com>.

Questions from shareholders

Prior to the annual general meeting, shareholders can send questions regarding the agenda in writing to the company via email to GeneralMeeting@mapspeople.com.

Aalborg, April 2, 2024

MapsPeople A/S

The board of directors

FURTHER INFORMATION

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