

MapsPeople A/S: Grant of warrants

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Company Announcement No. 24-2023

Aalborg, September 4, 2023

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 2,210,000 warrants. The warrants were issued to Morten Brøgger and four key employees.

The exercise price is fixed at DKK 2.80 per share corresponding to the latest offering of new shares with pre-emptive rights as informed in Company Announcement No. 20-2023

1,360,000 of the warrants will vest over 48 months, with a one year cliff starting September 4, 2023. Hereafter the warrants will vest over 36 months with 1/36 per months.

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 4, 2029 at the latest, will lapse automatically.

850,000 of the warrants will vest March 1, 2024.

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 4, 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://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 2.26, an exercise price of DKK 2.80, volatility of 97%, and a risk-free interest rate of 3,35%.

FURTHER INFORMATION

MapsPeople A/S

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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 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.

Source: MapsPeople

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