

MapsPeople A/S - Notice of extraordinary general meeting

MapsPeople A/S | Notice convening extraordinary general meeting

Company Announcement No. 8-2025

Aalborg, 12 May 2025

Extraordinary general meeting of MapsPeople A/S

The general meeting will be held on Tuesday, 27 May 2025, at Accura Advokatpartnerselskab, Alexandriagade 8, 2150 Nordhavn, at 4:00 p.m. (CEST).

Agenda

1. Proposal to elect new members to the board of directors
2. Proposal to delist and remove the shares in MapsPeople A/S (the "**Company**") from trading on Nasdaq First North Premier Growth Market

Item 1 **Proposal to elect new members of the board of directors**

Pursuant to article 6.1 of the Company's articles of association (the "**Articles of Association**"), it is proposed to elect Thamba Tharmalingam and Brahm Klar as new members of the board of directors. Moreover, it is proposed to re-elect Lars Brammer as a member of the board of directors. Jacob Arup Bratting Pedersen, Rasmus Mencke, Christian Samsø Dohn and Michael Gram will not stand for re-election and will resign from their current positions as members of the board of directors if the proposal is adopted.

Thamba Tharmalingam is a Canadian national with extensive experience from international tech executive and non-executive leadership. Thamba Tharmalingam is currently, among other things, the Operating Partner at Round13 Capital and the CEO of Apex Group Technologies Inc. Brahm Klar is a Canadian national with extensive experience in venture capital and private equity. Brahm is currently Managing Partner at Round13 Capital, leading growth equity investment firm and is a board member at a number of tech companies globally.

Upon election, the board of directors will then consist of the following members, who will be registered with the Danish Business Authority as of 27 May 2025:

- Thamba Tharmalingam
- Brahm Klar
- Lars Brammer

Item 2 **Proposal to delist and remove the Company' shares from listing and trading on Nasdaq First North Premier Growth Market**

The board of directors proposes that the Company submits a request to Nasdaq Copenhagen to delist and remove the Company's shares from trading on Nasdaq First North Premier Growth Market (the "**Delisting**"). Additionally, the articles of association of the Company will be amended from completion of the Delisting to reflect that the Company's shares are no longer admitted to trading on Nasdaq First North Premier Growth Market, provided that the request for delisting and removal of the shares from trading on Nasdaq First North Premier Growth Market is accepted by Nasdaq Copenhagen.

Background for Proposal: The proposed Delisting follows the transactions as announced by the Company in company announcement no. 7/2025 regarding Apex Group Technologies Inc.'s ("**Apex**") acquisition of a controlling interest in the Company, subject to certain conditions, by obtaining at least 51% and up to approximately 64% ownership of the Company's shares through (i) a private placement of new shares to be issued by the Company, expectedly on or around 14 May 2025, and the sale of treasury shares (the "**Primary Transaction**"), and (ii) Apex's acquisition of shares held by Danmarks Eksport- og Investeringsfond, MapsPeople DK Holding ApS, Kapitalforeningen BankInvest Select, afdeling Small Cap Danske Aktier KL, and Bladt Invest ApS (the "**Secondary Transaction**"). Subsequently, subject to the shareholders' approval and Nasdaq Copenhagen's acceptance, the shares will be removed from trading on Nasdaq First North Premier Growth Market (the Delisting, together with the Primary Transaction and Secondary Transaction, the "**Transaction**"). Additionally, as part of the Transaction, Apex has expressed its interest in acquiring additional shares from all shareholders, other than the selling shareholders mentioned above, through a standing purchase order in the systems of Nasdaq Copenhagen (the "**Offer**").

Reference is made to company announcement no. 7 from 28 April 2025 for further details on the Transaction and the Offer.

The board of directors' proposal to delist and remove the Company's shares from trading on Nasdaq First North Premier Growth Market is a consequence of the Transaction, with the belief that the Delisting will maximize shareholder value based on the following main factors:

- Trading of the Company's shares on Nasdaq First North Premier Growth Market Denmark entails economic and administrative costs for the Company while the volume of shares traded is low resulting in low liquidity of the shares and limited advantages for the Company and its shareholders in maintaining the listing. As a consequence, it has been demonstrably difficult to raise new capital to support the growth of the Company. The Company expects that the Delisting will result in annual cost savings of up to DKK 2 million thereby accelerating the Company's path to profitability.
- The Company wishes to simplify administrative tasks by completing the Delisting.

The Company does not expect to make active use of Nasdaq First North Premier Growth Market after completion of the Primary Transaction and the Secondary Transaction.

Procedure: To approve the proposal of delisting, the decision must be passed by shareholders representing at least a two-thirds majority of the votes cast as well as at least a two-thirds majority of the share capital represented at the extraordinary general meeting. Danmarks Eksport- og Investeringsfond, MapsPeople DK Holding ApS, Kapitalforeningen BankInvest Select, afdeling Small Cap Danske Aktier KL, and Bladt Invest ApS have irrevocably undertaken to exercise all voting rights on their respective shares in favor of the resolution. If the resolution is passed by the required majority, the Company will formally request Nasdaq First North Premier Growth Market to remove the Company's shares from trading.

A shareholder's right to attend the extraordinary general meeting and to vote is determined based on the shares held by such shareholder at the record date, which according to article 5.9 of the Articles of Association is one (1) week before the extraordinary general meeting.

The record date is 20 May 2025.

The shares held by each shareholder are determined at 11:59 p.m. CEST on the record date based on the shareholdings registered in the share register held with Euronext Securities (VP Securities A/S) and in accordance with any notices on shareholdings received by the Company but not registered in the share register.

Upon approval of the request to remove the Company's shares from trading on Nasdaq First North Premier Growth Market, the Company's shares will remain tradable for a period of ten (10) weeks (the "**Continued Trading Period**"). The Continued Trading Period will begin from the date of the Company's announcement of Nasdaq Copenhagen's approval of the request to delist and remove the Company's shares from trading on Nasdaq First North Premier Growth Market, as relevant. The Company will, after Nasdaq Copenhagen A/S has approved the request for the removal from trading and listing, issue a company announcement regarding this.

Shareholders are not obliged to sell their shares during the Continued Trading Period.

Each of Danmarks Eksport- og Investeringsfond, MapsPeople DK Holding ApS, Kapitalforeningen BankInvest Select, afdeling Small Cap Danske Aktier KL, and Bladt Invest ApS has undertaken not to sell any of their respective shares not tendered in the Secondary Transaction under the Offer. Furthermore, the Company's executive management, Morten Brøgger, Christian Læsø and each member of the board of directors (to the extent that such persons, directly or indirectly, hold any shares in the Company) have irrevocably undertaken to refrain from selling any of their shares to Apex under the Offer.

Consequences for shareholders: After completion of the Delisting (i.e., following the Continued Trading Period), the Company will no longer be bound by certain requirements, including the disclosure obligations under the Market Abuse Regulation (EU) No. 596/2014 and the Nasdaq First North Growth Market Rulebook (1 April 2025), as applicable. The Company will still be subject to other applicable laws and regulations, such as those specified in the Danish Companies

Act, as amended (No. 331 of 20 March 2025) and the Danish Financial Statements Act, as amended (No. 1057 of 23 September 2024).

The consequences of the completion of the Delisting include, inter alia, that shareholders will no longer be able to trade their shares in the Company on Nasdaq First North Premier Growth Market, and therefore the liquidity of the shares is reduced. The Company will not establish agreements with another marketplace for the trading of the Company's shares, and there will most likely not be any easy way to sell or purchase the shares other than by agreements entered into with other shareholders or investors outside a marketplace.

A shareholder's tax status regarding the shares may change, as the shares will no longer be listed on an SME Growth Market.

Adoption

Item 1 on the agenda may be adopted by a simple majority. Item 2 on the agenda may be adopted with at least a two-thirds majority of the votes cast as well as at least a two-thirds majority of the share capital represented at the general meeting.

Shareholder information

At the time of issuing this notice, MapsPeople's share capital amount to nominally DKK 2,013,745.32, 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 are available on MapsPeople's website.

Shareholders may submit written questions to the Company's management prior to the general meeting regarding the agenda items. Questions should be sent via email to GeneralMeeting@mapspeople.com.

Shareholders may also ask the Company's management questions orally during the actual general meeting.

From the date of this notice, the following material will be available on the Company's website:

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

Record date, attendance and voting rights

A shareholder's right to attend and vote at the 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 Articles of Association. The record date is Tuesday, 20 May 2025.

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, 23 May 2025 at 11.59 p.m. (CEST), in one of the following ways:

- Electronically through the Euronext portal on: www.euronext.com/cph-agm
- In writing using the proxy form that may be downloaded from Euronext's website, www.euronext.com/cph-agm. The form is to be filled out, dated, signed and then sent by email to cph-investor@euronext.com, with a copy to GeneralMeeting@mapspeople.com.

Please note that admission cards will only be sent by email and will not be sent by regular mail. The admission cards ordered 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 through the Euronext portal on: www.euronext.com/cph-agm
- In writing using the proxy form that may be downloaded from Euronext's website, www.euronext.com/cph-agm. The form is to be filled out, dated, signed and then sent by email to cph-investor@euronext.com, with a copy to GeneralMeeting@mapspeople.com.

Proxies must be received by MapsPeople no later than on Friday, 23 May 2025 at 11.59 p.m. (CEST).

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 through the Euronext portal on: www.euronext.com/cph-agm
- Written using a postal vote form that may be downloaded from Euronext's website, www.euronext.com/cph-agm. The form is to be filled out, dated, signed and then sent by email to cph-investor@euronext.com, with a copy 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 Friday, 23 May 2025 at 11.59 p.m. (CEST).

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, which is available on the company's website www.mapspeople.com.

12 May 2025

MapsPeople A/S

The board of directors

FURTHER INFORMATION

MapsPeople A/S

Morten Brøgger, CEO

Mobile (+45) 31 23 48 72

Email mobr@mapspeople.com

Stigsborgvej 60, 9400 Nørresundby

Denmark

Certified Advisor

Grant Thornton

Lautrupsgade 11

2100 Copenhagen Ø

Denmark