

Management Board Rules

These Management Board Rules were adopted by the Management Board on 6 December 2017 and approved by the Supervisory Board on 6 December 2017.

1 DEFINITIONS

1.1 Definitions

- 1.1.1 In these rules capitalised terms have the meaning as set out in Schedule 1.
- 1.1.2 Any reference in these rules to "in writing" means in writing or by other reproducible electronic communication.

2 COMPOSITION, RESPONSIBILITIES AND DIVISION OF DUTIES

2.1 Composition

- 2.1.1 The Management Board shall consist of two (2) or more members.

2.2 Responsibilities and division of duties

- 2.2.1 The Management Board members may divide their duties. Schedule 2 sets out the Management Board's general responsibilities.

2.3 Chief Executive Officer (CEO) and Chairman

- 2.3.1 The Supervisory Board appoints one of the Management Board members as "Chief Executive Officer" (CEO).
- 2.3.2 The CEO acts as Chairman.
- 2.3.3 If the CEO position is vacant (*ontstentenis*) or the CEO is unable to act (*belet*), the Supervisory Board may appoint one of the other Management Board members to temporarily perform the duties of CEO, and the same or another Management Board member to perform the duties of Chairman as set out in these rules.

2.4 Chief Financial Officer (CFO)

- 2.4.1 The Supervisory Board appoints one of the Management Board members as "Chief Financial Officer" (CFO).
- 2.4.2 If the CFO position is vacant (*ontstentenis*) or the CFO is unable to act (*belet*), the Supervisory Board may appoint one of the other Management Board members to temporarily perform the duties of CFO.

3 MEETINGS OF THE MANAGEMENT BOARD AND DECISION MAKING

3.1 Convening meetings and agenda

- 3.1.1 Meetings are held in accordance with a meeting schedule to be annually set by the Management Board. Additional meetings are convened at any Management Board member's request.
- 3.1.2 Meetings are convened in a timely manner by the Chairman or, if the Chairman position is vacant (*ontstentenis*) or if the Chairman is unable to act (*belet*), any Management Board member. The notice sets out the meeting agenda.
- 3.1.3 The Management Board member convening a meeting sets the agenda for that meeting. Management Board members may submit agenda items to the Management Board member convening the meeting.

3.2 Meeting location

- 3.2.1 Meetings are normally held at the Company's offices, but may also take place elsewhere.
- 3.2.2 Meetings may also be held by telephone or videoconference, provided that all participants can hear each other simultaneously. Management Board members attending the meeting by telephone or videoconference are considered present at the meeting.

3.3 Attendance

- 3.3.1 A Management Board member may be represented at a meeting by another Management Board member holding a proxy in writing.
- 3.3.2 The Management Board may require that certain officers and external advisers attend its meetings.

3.4 Chairman of the meeting

- 3.4.1 The Chairman chairs the meetings. If the Chairman is not present at a meeting and has not appointed another Management Board member as chairman of that meeting, the Management Board members present at the meeting will appoint one of them as chairman of that meeting.

3.5 Adoption of resolutions - quorum requirements

- 3.5.1 The Management Board may only adopt resolutions at a meeting if at least two (2) Management Board members entitled to vote are present or represented at the meeting.
- 3.5.2 The chairman of the meeting ensures that adopted resolutions are communicated to Management Board members not present at the meeting without delay.

3.6 Adoption of resolutions - majority requirements

- 3.6.1 Each Management Board member has one vote.
- 3.6.2 Where possible, the Management Board adopts its resolutions by unanimous vote. If this is not possible, the resolution is adopted by a majority of votes cast.
- 3.6.3 In the event of a tie, the Chairman, if entitled to vote, has a casting vote.
- 3.6.4 If there is insufficient agreement on a proposed resolution during the meeting, the chairman of the meeting may defer the proposal for further discussion or withdraw the proposal.

3.7 Meeting minutes

- 3.7.1 The designated secretary of the meeting prepares the meeting minutes. The minutes are adopted:
 - (a) by a resolution adopted at the next Management Board meeting; or
 - (b) by the chairman and secretary of the particular meeting, after having consulted the Management Board members present or represented at that meeting.

3.8 Adopting resolutions without holding a meeting

- 3.8.1 The Management Board may also adopt resolutions without holding a meeting, provided that all Management Board members entitled to vote have consented to adopting the resolutions without holding a meeting.
- 3.8.2 Clauses 3.6.1 through 3.6.3 apply to adopting resolutions without holding a meeting.

3.9 Evidence of adopted resolutions

- 3.9.1 Resolutions can be evidenced by a statement signed by the Chairman and the company secretary of the Company.
- 3.9.2 Resolutions adopted at a specific meeting can also be evidenced by a statement signed by the chairman and the secretary of that meeting.

3.10 Resolutions requiring Supervisory Board approval

- 3.10.1 Schedule 3 lists Management Board resolutions that the Supervisory Board has made subject to Supervisory Board approval. The Supervisory Board may from time to time amend this list, provided that the amendments are clearly specified and communicated in writing to the Management Board.

4 CONFLICTS OF INTEREST

4.1 Preventing conflicts of interest

4.1.1 Any conflict of interest between the Company and the Management Board members should be prevented.

4.1.2 Management Board members must be alert to conflicts of interest and may not:

- (a) compete with the Company;
- (b) demand or accept substantial gifts from the Company for themselves or their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree;
- (c) provide unjustified advantages to third parties at the Company's expense;
- (d) take advantage of business opportunities that the Company is entitled to, for themselves or for their spouse, registered partner or other life companion, foster child or relative by blood or marriage up to the second degree.

4.2 Definition

4.2.1 For the purpose of clauses 4.2 through 4.6, a "conflict of interest" means:

- (a) a direct or indirect personal conflict of interest within the meaning of article 2:129(5) Dutch Civil Code; and
- (b) any other situation which causes reasonable doubt about whether the Management Board member concerned is primarily guided in the decision-making process by the interests of the Company and its business.

4.2.2 A Management Board member has a potential conflict of interest if the Company intends to enter into a transaction with a legal entity:

- (a) in which that Management Board member has a material financial interest;
- (b) whose management or supervisory board includes a member who has a family law relationship with that Management Board member; or
- (c) where that Management Board member has a management or supervisory position.

4.3 Consequences

4.3.1 A Management Board member may not participate in the Management Board's deliberations and decision-making process on a subject where the Management Board member is found to have a conflict of interest pursuant to clause 4.5.1. The Management Board member does not qualify as a Management Board member entitled to vote in relation to that subject.

4.4 Obligation to report

4.4.1 A Management Board member must without delay report any conflict of interest or potential conflict of interest to the chairman of the Supervisory Board and to the other

Management Board members. The Management Board member must provide all relevant information, including any relevant information concerning his or her spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree.

4.5 Determination of conflicts of interest

4.5.1 The Supervisory Board decides whether a Management Board member has a conflict of interest, without the Management Board member being present.

4.6 At arm's length. Supervisory Board approval

4.6.1 Management Board resolutions on a subject where the Supervisory Board has found one or more Management Board members to have a conflict of interest:

- (a) may only be adopted if the Company enters into the transaction on terms that are customary in the market; and
- (b) require the Supervisory Board's approval.

5 EVALUATION OF MANAGEMENT BOARD MEMBERS

5.1 Evaluation

5.1.1 The Supervisory Board chairman is the main contact on behalf of the Supervisory Board regarding the performance of the Management Board members.

5.1.2 The Management Board regularly, and at least annually, evaluates its own and the Management Board members' performance.

6 POSITIONS OUTSIDE THE COMPANY

6.1 Positions outside the Company

6.1.1 Management Board members must inform the Supervisory Board before accepting positions outside the Company.

6.1.2 Management Board members may not accept a position as a supervisory board member or non-executive director of another company without the Supervisory Board's prior approval.

7 CONFIDENTIALITY

7.1 Each Management Board member must treat all information and documentation obtained in connection with his or her position as Management Board member with the necessary discretion, integrity and confidentiality.

8 MISCELLANEOUS

- 8.1** Subject to the Supervisory Board's approval, the Management Board may occasionally resolve not to comply with these rules.
- 8.2** Subject to the Supervisory Board's approval, the Management Board may amend these rules.
- 8.3** If any provision of these rules is held to be or becomes invalid (in each case, either in its entirety or in part) that provision will, to the extent of its invalidity, be deemed not to form part of these rules, but the validity of the remainder of these rules will not be affected.
- 8.4** These rules are governed exclusively by Dutch law.
- 8.5** Any disputes arising out of or in connection with these rules, including disputes concerning their applicability, will be resolved by the courts in Amsterdam, the Netherlands.

SCHEDULE 1 DEFINITIONS

"**Articles of Association**" means the articles of association of the Company;

"**BW**" means the Dutch Civil Code (*Burgerlijk Wetboek*);

"**Chairman**" means the Management Board member with the title Chairman, in accordance with clause 2.2.3;

"**Chief Executive Officer**" or "**CEO**" means the chief executive officer of the Company appointed in accordance with clause 2.3;

"**Chief Financial Officer**" or "**CFO**" means the chief financial officer of the Company appointed in accordance with clause 2.4;

"**Code**" means the Dutch Corporate Governance Code;

"**Company**" means TomTom N.V.;

"**Group**" means the Company and all entities included in the group (*groep, within the meaning of article 2:24b BW*) headed by it;

"**Management Board**" means the management board of the Company;

"**Management Board member**" means a member of the Management Board;

"**Schedule**" means a schedule to these rules; and

"**Supervisory Board**" means the supervisory board of the Company.

SCHEDULE 2 GENERAL RESPONSIBILITIES OF THE MANAGEMENT BOARD AND DIVISION OF DUTIES BETWEEN THE MANAGEMENT BOARD MEMBERS

1 General responsibilities of the Management Board

- 1.1** The Management Board manages the Company.
- 1.2** The Management Board is responsible for the continuity of the Company and its business. The Management Board must establish a position on the relevance of long-term value creation for the Company and its business and take into account the relevant stakeholder interests.
- 1.3** In fulfilling its responsibilities, the Management Board is guided by the interests of the Company and its business.

The responsibilities of the Management Board include:

- (a) setting the Company's management agenda;
- (b) enhancing the Group's performance;
- (c) developing a general strategy and taking into account risks connected to the Group's business activities;
- (d) determining and pursuing operational and financial objectives;
- (e) structuring and managing internal business control systems;
- (f) overseeing the Group's financial reporting processes;
- (g) ensuring the Group's compliance with applicable laws and regulations;
- (h) ensuring compliance with and maintaining the Group's corporate governance structure;
- (i) ensuring publication by the Company of any information required by applicable laws and regulations;
- (j) preparing the Company's annual report, the annual budget and significant capital expenditures;
- (k) monitoring corporate social responsibility issues; and
- (l) ensuring that internal procedures are established and maintained which safeguard that all relevant information is known to the Management Board and the Supervisory Board in a timely fashion.

SCHEDULE 3 MANAGEMENT BOARD RESOLUTIONS REQUIRING SUPERVISORY BOARD APPROVAL

- 1.1** This Schedule does not list Management Board resolutions that are subject to Supervisory Board approval pursuant to law, the Articles of Association or clauses 4.6.1, 8.1 and 8.2 of these Management Board Rules.
- 1.2** The Management Board requires the Supervisory Board's approval for resolutions:
- (a) to appoint or dismiss the senior internal auditor;
 - (b) to approve the audit plan drawn up by the internal audit function;
 - (c) to enter into a transaction with a legal entity or natural person holding at least ten percent of the Company's shares;
 - (d) on subjects where a Supervisory Board member has a conflict of interest as referred to in the Supervisory Board Rules.