

Explanatory notes to the agenda

of the Annual General Meeting of TomTom N.V. (the “Company”) to be held at Muziekgebouw aan ‘t IJ, Piet Heinkade 1, 1019 BR Amsterdam, the Netherlands on Tuesday 17 April 2018 at 10.00 CET (the “General Meeting”)

Agenda item 2: Report of the Management Board for financial year 2017

Mr Goddijn, Chief Executive Officer, will present the view of the Management Board on the key developments of 2017 and the first quarter of 2018. Furthermore, the General Meeting is invited to discuss the annual report for financial year 2017.

Agenda item 3

a) Implementation of the 2016 Corporate Governance Code

The Corporate Governance Code has been revised and is based on several specific themes of which the emphasis on long-term value creation and culture are the most prominent. TomTom’s Management Board and Supervisory Board recognised the importance and fully embraced the new code.

More details on the impact of the new code and the main actions undertaken by the Management Board and Supervisory Board during 2017 are provided in the TomTom annual report 2017 in the Corporate Governance section on page 48. The annual report 2017 is available on the Company’s website and via the Company. The General Meeting is invited to discuss the implementation of the new code.

b) Remuneration policy for the Management Board that has been pursued for the financial year 2017

In accordance with article 2:135 paragraph 1 of the Dutch Civil Code, the Company has a policy in place that governs the remuneration of the Management Board. For further explanation, reference is made to the Remuneration Report on page 66 up to and including page 69 of the annual report 2017, which includes the statements made as described in article 2:383 c through 2:383 e of the Dutch Civil Code to the extent applicable. The Remuneration Report is published on the Company’s corporate website. The General Meeting is invited to discuss the statements made as described in article 2:383 c through 2:383 e of the Dutch Civil Code and the accountability of the remuneration policy that was followed for financial year 2017.

c) Dividend Policy

In accordance with the Company’s articles of association, any decision about the reservation of profits is at the discretion of the Management Board, herewith considering various factors including business prospects, cash requirements, financial performance, new product development and plans for international expansion.

The Management Board has no current plans to distribute dividends. The Company gives priority to increasing technology investments to strengthen its capabilities and competitive position. The Company believes that allocating its cash resources to these priorities serves the shareholders’ interests better in the longer term. The General Meeting is invited to discuss this policy of the Company.

Agenda item 4: Adoption of the annual accounts 2017*

This agenda item concerns the proposal for the General Meeting to adopt the annual accounts for financial year 2017.

Agenda item 5: Release from liability of the members of the Management Board*

This agenda item concerns the proposal for the General Meeting to release the members of the Management Board in office during the 2017 financial year from liability towards the Company for their management insofar as such management is apparent from the annual accounts and annual report for financial year 2017 or other public disclosures prior to the adoption of the annual accounts and annual report for financial year 2017.

Agenda item 6: Release from liability of the members of the Supervisory Board*

This agenda item concerns the proposal for the General Meeting to release the members of the Supervisory Board in office during the 2017 financial year, from liability towards the Company for their supervision insofar as such supervision is apparent from the annual accounts and annual report for financial year 2017 or other public disclosures prior to the adoption of the annual accounts and annual report for financial year 2017.

Agenda item 7: Authorisation of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares:

- (i) up to ten per cent (10%) for general purposes*; and**
- (ii) up to ten per cent (10%) in connection with or on the occasion of mergers, acquisitions and/or (strategic) alliances***

This agenda item consists of the following two voting items:

- (i) proposal to authorise the Management Board for a period of 18 months from the date of the General Meeting (i.e. from 17 April 2018 up to and including 17 October 2019), as the body authorised, subject to the prior approval of the Supervisory Board, to issue ordinary shares or to grant rights to subscribe for ordinary shares up to ten per cent (10%) of the number of issued ordinary shares as per 17 April 2018, which ten per cent (10%) can be used for general purposes, including but not limited to the financing of mergers and acquisitions.
- (ii) proposal to authorise the Management Board for a period of 18 months from the date of the General Meeting (i.e. from 17 April 2018 up to and including 17 October 2019), as the body authorised, subject to the prior approval of the Supervisory Board, to issue ordinary shares or to grant rights to subscribe for ordinary shares for up to ten per cent (10%) of the number of issued ordinary shares as per 17 April 2018, which ten per cent (10%) can only be used in connection with or on the occasion of mergers, acquisitions and/or (strategic) alliances.

If these authorisations under (i) and (ii) are approved at the General Meeting, the existing authorisations as granted per 24 April 2017 will cease to apply.

The Management Board considers that it is in the Company's best interest to be able to react in a timely manner when certain opportunities arise that need the issuance of ordinary shares. Therefore, the Management Board wishes to be authorised to issue ordinary shares and to grant rights to subscribe for such shares when such occasions occur, without the need to obtain prior approval from its shareholders at an Extraordinary General Meeting which would take valuable time to convene and may create disruptive market speculation.

These authorisations are each a separate authorisation from the authorisation requested under agenda item 10.

Agenda item 8: Authorisation of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 7 (i)* and 7 (ii)*

This agenda item consists of the following two voting items:

- (i) proposal to authorise the Management Board for a period of 18 months from the date of the General Meeting (i.e. from 17 April 2018 up to and including 17 October 2019), as the body authorised, subject to the prior approval of the Supervisory Board, to resolve to exclude or restrict the pre-emptive rights of shareholders in relation to ordinary shares, which shares can be issued or which rights can be granted pursuant to the authority as mentioned under 7 (i) above;
- (ii) proposal to authorise the Management Board for a period of 18 months from the date of the General Meeting (i.e. from 17 April 2018 up to and including 17 October 2019), as the body authorised, subject to the prior approval of the Supervisory Board, to resolve to exclude or restrict the pre-emptive rights of shareholders in relation to ordinary shares, which shares can be issued or which rights can be granted pursuant to the authority as mentioned under 7 (ii) above.

Pursuant to the Company's articles of association, if less than 50% of the issued capital is represented, these proposals can only be adopted by a majority of at least two-thirds of the votes cast. If 50% or more of the issued capital is represented, a simple majority is sufficient to adopt these proposals. If these authorisations are approved at the General Meeting, the existing authorisations, as granted per 24 April 2017, will cease to apply.

In order for the Management Board to effectively use the authorisation proposed under agenda item 7 (i) and 7 (ii) above, the statutory pre-emptive rights every holder of ordinary shares has upon the issue of ordinary shares, should be excluded or restricted.

Agenda item 9: Authorisation of the Management Board to have the Company acquire its own shares*

In accordance with article 7 of the Company's articles of association, subject to certain conditions, the Company may acquire 2paid-up shares in the capital of the Company for consideration, subject to authorisation of the General Meeting.

The current authorisation expires on 24 October 2018. Therefore, it is proposed to the General Meeting to authorise the Management Board for a period of 18 months from the date of the General Meeting (i.e. from 17 April 2018 up to and including 17 October 2019) to acquire shares in the capital of the Company on the stock exchange or otherwise, up to ten per cent (10%) of the issued share capital as per 17 April 2018 and for a price of approximately the stock exchange price with a margin of ten per cent (10%) of the stock exchange price. Stock exchange price means: the average of the closing price of the TomTom share according to the Official Price List of Euronext Amsterdam on the five consecutive trading days immediately preceding the date of purchase.

Agenda item 10: Authorisation of the Management Board to grant rights to subscribe for ordinary shares under the TomTom NV Employee Stock Option Plan and the TomTom NV Management Board Stock Option Plan and, to the extent required, to exclude pre-emptive rights in relation thereto*

It is proposed to authorise the Management Board to grant, subject to the prior approval of the Supervisory Board, rights to subscribe for up to 960,000 ordinary shares for the purpose of executing the TomTom NV Employee Stock Option Plan and the TomTom NV Management Board Stock Option Plan for a period starting from the General Meeting and continuing up until the Annual General Meeting to be held in 2019, and to the extent required, to exclude pre-emptive rights pertaining to the rights to subscribe for ordinary shares in relation thereto.

The total number of ordinary shares or rights to subscribe for ordinary shares to be awarded to eligible employees and to members of the Management Board under the abovementioned stock option plans is 960,000.

This authorisation is a separate authorisation from the authorisations requested under agenda item 7 (i) and 7 (ii)

Agenda item 11: Re-appointment of Mrs Tammenoms Bakker as a member of the Supervisory Board of the Company with effect from 17 April 2018 for a period of four years*

As set forth in the current rotation plan, Mrs Tammenoms Bakker's re-appointment is due this year. Mrs Tammenoms Bakker has served for four years on the Supervisory Board and is available for re-appointment for a term of four years.

Mrs Tammenoms Bakker has been a member of the Supervisory Board of the Company since 2014.

In the past four years, Mrs Tammenoms Bakker has proven herself as a very valuable, competent and committed member of the Supervisory Board, and since the 2016 AGM, as Chairman of the Remuneration Committee. She brings a wealth of experience and expertise to the Supervisory Board, its committees and the Company. In view of the above, the Supervisory Board, by unanimous resolution, made a binding nomination, whereby Mrs Tammenoms Bakker is proposed for re-appointment as a member of the Supervisory Board for a period of four years ending after the Annual General Meeting of 2022.

Mrs Tammenoms Bakker was born in 1953 and is a Dutch national. She holds a BA degree in History and in French from Oxford University and a MA degree in International Relations from the Johns Hopkins School for Advanced International Studies in Washington D.C. From 2001 to 2007, Mrs Tammenoms Bakker was a Director-General at the Dutch Ministry of Transport, responsible for Civil Aviation and Freight Transport and Chairman of the High Level Group for the future of aviation regulation in Europe. She also served as a Non-Executive Director of Tesco PLC (UK) (2009 – 2015) and of Vivendi (FR) (2010 – 2014). Currently, she serves as a Non-Executive Director of CNH Industrial NV (NL-UK) and as a member of the Supervisory Board of Unibail-Rodamco (FR) and the Groupe Wendel (FR). In addition, she is Chairman of the Van Leer Group Foundation (NL) and a member of the advisory board of the Bath School of Management (UK).

Mrs Tammenoms Bakker complies with the statutory regime limiting the number of supervisory board positions that may be held by supervisory board members under Dutch law, as well as with the independence criteria of the Dutch Corporate Governance Code and with the Supervisory Board profile.

Mrs Tammenoms Bakker does not hold any shares in the capital of the Company.

Agenda item 12: Re-appointment of Ernst & Young Accountants LLP as external auditor of the Company for an additional period of three years being the financial years 2018, 2019 and 2020*

In 2017, the Audit Committee independently assessed the performance of the external auditor, Ernst & Young Accountants LLP (“EY”), over the past financial year and reported its findings to the Supervisory Board. In this assessment, the Audit Committee considered a second audit firm as the external auditor for the Company, and the views and observations of the Management Board.

The Audit Committee concluded to recommend to the Supervisory Board, the re-appointment of EY, due to the high quality of EY’s reporting, and their understanding of technology organisations and strong technical accounting expertise.

The Supervisory Board proposes to the General Meeting to re-appoint EY as the Company’s external auditor for the annual accounts and the annual report of the Company for the financial years 2018, 2019 and 2020.