



Insider Trading Policy

This Policy provides guidelines to employees, officers, directors, consultants and contractors of Trimble Navigation Limited (the "Company") with respect to transactions in the Company's securities.

I. Applicability of Policy

This Policy applies to all transactions in the Company's securities, including common stock, options for common stock and any other securities the Company may issue from time to time, such as preferred stock, warrants and convertible debentures, as well as to derivative securities relating to the Company's stock, whether or not issued by the Company, such as exchange-traded options. This Policy applies to all directors, officers, employees, consultants and contractors of the Company and its subsidiaries, who receive or have access to Material Nonpublic Information (as defined below) regarding the Company. This group of people, members of their immediate families, and members of their households are sometimes referred to in this Policy as "Insiders." This Policy also applies to any person who receives Material Nonpublic Information from any Insider.

Any person who possesses Material Nonpublic Information regarding the Company is an Insider for so long as the information is not publicly known. Any employee can be an Insider from time to time, and would at those times be subject to this Policy.

II. General Policy

It is the policy of the Company to oppose the unauthorized disclosure of any Material Nonpublic Information regarding the Company and the misuse of such Material Nonpublic Information in securities trading.

III. Specific Policies

1. Trading on Material Nonpublic Information. Subject to the provisions of Section VIII of this Policy, no director, officer, employee, consultant or contractor of the Company, and no member of the immediate family or household of any such person, shall engage in any transaction involving the Company's securities, including any purchase or offer to purchase, sale or offer to sell, any loan, pledge, hedge, contribution to a trust or any other transaction during any period commencing with the date that he or she possesses Material Nonpublic Information concerning the Company, and ending at the open of market on the Trading Day following the second full Trading Day after public disclosure of that information, or at such time as such Material Nonpublic Information is no longer material. As used herein, the term "Trading Day" shall mean a day on which national stock exchanges and the Nasdaq Stock Market ("Nasdaq") are open for trading.

2. Short Sales. No director, officer, employee, consultant or contractor of the Company, and no member of the immediate family or household of such person, shall engage in a short sale of the Company's stock. A short sale is a sale of securities not owned by the seller or, if owned, not delivered against such sale within 20 days thereafter (a "short against the box"). Transactions in certain put and call options for the Company's securities may in some instances constitute a short sale.

3. Tipping. No Insider shall disclose ("tip") Material Nonpublic Information to any other person (including family members, co-workers, or other business associates) where such information may be used by such person to his or her profit by trading in the securities of companies to which such information relates, nor shall such Insider or related person make recommendations or express opinions on the basis of Material Nonpublic Information as to trading in the Company's securities.

4. Confidentiality and Safeguarding of Nonpublic Information. Nonpublic information relating to the Company or its business is the property of the Company and the unauthorized disclosure of such information is forbidden. The following practices should be followed to help prevent the misuse of confidential information:

- Avoid discussing confidential information in places where you may be overheard by people who do not have a valid need to know such information, such as on elevators, in restaurants and on airplanes.
- Avoid discussing confidential information on cellular phones, and take great care when discussing such information on speaker phones. Do not discuss such information with relatives or social acquaintances.
- Do not give your computer IDs and passwords to any other person. Password protect computers and log off

when they are not in use.

- Always put confidential documents away when not in use and, based upon the sensitivity of the material, keep such documents in a locked desk or office. Do not leave documents containing confidential information where they may be seen by persons who do not have a need to know the content of the documents.
- Be aware that the internet and other external electronic mail carriers are not secure environments for the transmission of confidential information.
- Comply with the specific terms of any confidentiality agreements of which you are aware.
- Upon termination of your employment, you must return to the Company all physical (including electronic) copies of confidential information as well as all other material embodied in any physical or electronic form that is based on or derived from such information, without retaining any copies.

5. **Responses to Inquiries for Information about the Company.** Any inquiry received from outside the Company, such as from a stock analyst or shareholder, should be referred to the Company's Investor Relations Manager or the appropriate individual in accordance with Section 3.2 of the Company's Business Ethics and Conduct Policy.

IV. Potential Criminal and Civil Liability

1. **Liability for Insider Trading.** Pursuant to U.S. federal and U.S. state securities laws, Insiders may be subject to criminal penalties of up to \$1,000,000 and up to ten years in jail, plus civil penalties of up to three times the profit gained or loss avoided, for engaging in transactions in the Company's securities at a time when they have knowledge of Material Nonpublic Information regarding the Company.

2. **Liability for Tipping.** Insiders may also be liable for improper transactions by any person (commonly referred to as a "tippee") to whom they have disclosed Material Nonpublic Information regarding the Company or to whom they have made recommendations or expressed opinions on the basis of such information as to trading in the Company's securities. The Securities and Exchange Commission (the "SEC") has imposed large penalties even when the disclosing person did not profit from the trading. The SEC, the stock exchanges and the NASD use sophisticated techniques to uncover insider trading.

3. **Enforcement.** The Company will take such disciplinary actions as are appropriate under the circumstances, and within its power, to cause the disgorgement of any gains made in violation of the Policy, including forfeiture of vested equity benefits as a condition to continued employment, as well as the possibility of termination of employment.

V. Trading Guidelines and Requirements

1. **Black-Out Period and Trading Window.** The period at the end of each quarter until the public disclosure of the financial results for that quarter is a particularly sensitive period of time for transactions in the Company's stock from the perspective of compliance with applicable securities laws. This sensitivity is due to the fact that officers, directors, employees, consultants and contractors will often possess Material Nonpublic Information about the expected financial results for the quarter during that period. This period of time is referred to as a "black-out" period, during which directors, executive officers, direct reports of directors and executive officers, and all employees of the finance department including consultants and contractors are prohibited from trading during such period.

To ensure compliance with this Policy and applicable federal and state securities laws, the Company requires that all directors, executive officers, and certain employees, consultants and contractors of the Company refrain from conducting transactions involving the Company's securities as defined in Section III (1) of this Policy other than during the period commencing at the open of market on the Trading Day following the second full Trading Day after the public disclosure of the financial results for each fiscal quarter or year and continuing until one month prior to the end of the next quarter (the "Trading Window"). The Compliance Officer or a designee will distribute notifications of the opening and closing of each Trading Window.

In addition, from time to time during the Trading Window, the Company may also prohibit all or certain directors, executive officers, employees, consultants and contractors of the Company from trading securities of the Company because of material developments known to the Company and not yet disclosed to the public. In such event, all such designated directors, officers, employees, consultants and contractors of the Company may not engage in any transaction involving the Company's securities, as defined in Section III (1) of this Policy, and should not disclose to others the fact of such suspension of trading. The Company will re-open the Trading Window at the open of market on the Trading Day following the second full Trading Day after public disclosure of the information, or at such time as the information is no longer material.

The prohibition against trading during a black-out period encompasses the fulfillment of "limit orders" by any broker and the brokers with whom any such limit order is placed must be so instructed at the time it is placed.

Even when the Trading Window is open, any person possessing Material Nonpublic Information concerning

the Company should not engage in any transactions in the Company's securities until such information has been known publicly for at least two Trading Days, whether or not the Company has recommended a suspension of trading to that person. Trading in the Company's securities during the Trading Window should not be considered a "safe harbor," and all directors, executive officers and other persons should use good judgment at all times.

2. **Pre-clearance of Trades.** The Company has determined that all officers and directors of the Company and certain other persons identified by the Company from time to time must refrain from trading in the Company's securities, even during a Trading Window, without first complying with the Company's "pre-clearance" process. A request for "pre-clearance" may be submitted to the Company's Insider Trading Compliance Officer no later than two business days prior to the day of the proposed transaction. The Insider Trading Compliance Officer will consult as necessary with senior management of the Company before clearing any proposed trade. The Insider Trading Compliance Officer shall not be obligated to approve any transaction submitted for pre-clearance if it is deemed that the requestor is in possession of Material Nonpublic Information.

3. **Individual Responsibility.** Every officer, director, employee, consultant and contractor has the individual responsibility to comply with this Policy against insider trading. An Insider may, from time to time, have to forego a proposed transaction in the Company's securities even if he or she planned to make the transaction before learning of the Material Nonpublic Information and even though the Insider believes he or she may suffer an economic loss or forego anticipated profit by waiting.

VI. Applicability of Policy to Inside Information

This Policy and the guidelines described herein also apply to Material Nonpublic Information relating to other companies, including one with which the Company is discussing a proposed transaction and the Company's distributors, vendors or suppliers ("business partners"). Civil and criminal penalties, and termination of employment may result from trading on inside information regarding the Company's business partners. All officers, directors, employees, consultants and contractors should treat Material Nonpublic Information about the Company's business partners with the same care required with respect to information related directly to the Company.

VII. Definition of Material Nonpublic Information

It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of the Company's securities.

While it may be difficult under this standard to determine whether particular information is material, there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material. Examples of such information may include:

- Financial results
- Known but unannounced future earnings or losses
- Execution or termination of significant contracts with distributors, customers and other business partners
- News of a pending or proposed merger or other acquisition
- News of the disposition, construction or acquisition of significant assets
- Impending bankruptcy or financial liquidity problems
- Patent or other intellectual property milestones
- Scientific achievements or other developments from research efforts
- Significant developments involving corporate relationships
- Changes in dividend policy
- New product announcements of a significant nature
- Significant product defects or modifications
- Stock splits
- New equity or debt offerings
- Positive or negative developments in outstanding litigation
- Significant litigation exposure due to actual or threatened litigation
- Major changes in senior management.

Either positive or negative information may be material.

Nonpublic information is information that has not been previously disclosed to the general public and is otherwise not available to the general public.

VIII. Certain Exceptions

1. **Stock Option Exercise.** For purposes of this Policy, the Company considers that the exercise of stock options under the Company's stock option plan (but not the sale of any shares issued upon such exercise or purchase) is exempt from this Policy, since the other party to the transaction is the Company itself and the price does not vary with the market but is fixed by the terms of the option agreement or the plan. In addition, for purposes of this Policy, the Company considers that bona fide gifts of the securities of the Company are exempt from this Policy.

2. **401(k) Contributions.** The Company has determined that the purchase of Company stock pursuant to systematic contributions to the Company's 401(k) retirement plan are also exempt from this Policy. However, the Policy does apply to (a) an election to increase or decrease the percentage of the periodic contributions that will be allocated to the Company stock fund, (b) an election to make an intra-plan transfer of an existing account balance into or out of the Company stock fund, © an election to borrow money against your 401(k) plan account if the loan will result in a liquidation of some or all of your Company stock fund balance, or (d) an election to pre-pay a plan loan if the pre-payment will result in allocation of loan proceeds to the Company stock fund.

3. **Employee Stock Purchase Plan (ESPP).** The Company has determined that this Policy will not apply to purchases of Company stock through the employee stock purchase plan (ESPP) by means of a periodic contribution or lump-sum contribution of money to the plan pursuant to an election made at the time of enrollment in the ESPP. An election for a lump-sum contribution must be made at the beginning of the applicable enrollment period. The Policy will apply to the election to participate in the ESPP for any enrollment period, and to any sales of Company stock purchased pursuant to the ESPP.

4. **10b5-1 Trading Plans.** Pursuant to SEC Rule 10b5-1, directors, officers and employees of the Company may establish written plans which permit automatic trading of the Company's stock through a third-party broker. All plans shall be subject to the restrictions and limitations set forth in Exhibit A, attached hereto, which shall be updated from time to time by the Company's General Counsel to conform with any changes to SEC Rule 10b5-1 or the practices thereunder. Once a plan is implemented in accordance with this paragraph 4 and such Exhibit A, trades pursuant to such plan shall not be subject to the limitations and restrictions set forth in other sections of this Insider Trading Policy. Trading pursuant to a plan may occur even at a time outside of the Company's Trading Window or when the person on whose behalf such trade is made is aware of material nonpublic information regarding the Company or its securities. Each plan (or the form of plan established by a broker) must be reviewed by the Company's General Counsel prior to establishment, to confirm compliance with this policy and the applicable securities laws.

IX. Inquiries

All questions regarding the matters discussed in this Policy should be directed to the Company's Insider Trading Compliance Officer, who is the Company's General Counsel.