

## **EXPLANATORY NOTES TO AGENDA**

for the Annual General Meeting of Shareholders of

TomTom N.V. (the "Company")

to be held on 23 April 2008 from 10am to 12pm

at Rembrandtplein 35, 1017 CT Amsterdam, the Netherlands

### **Agenda item 2:**

Presentation by Mr. H.C.A. Goddijn, Chief Executive Officer

Mr. H.C.A. Goddijn, Chief Executive Officer, will present the view of the Management Board on the most important events of 2007 and key developments in the first quarter of 2008.

### **Agenda item 3:**

Annual Report 2007

The general meeting of shareholders is invited to discuss the annual report for the financial year 2007.

### **Agenda item 4a:**

Adoption of the annual accounts 2007

The general meeting of shareholders is requested to adopt the annual accounts for the financial year 2007.

### **Agenda item 4b:**

Release from liability of the members of the Management Board

The general meeting of shareholders is requested to release the members of the Management Board from liability towards the Company for their management insofar as such management is apparent from the annual accounts and annual report for the financial year 2007 and on the basis of the information that is provided to the shareholders at the meeting.

### **Agenda item 4c:**

Release from liability of the members of the Supervisory Board

The general meeting of shareholders is requested to release the members of the Supervisory Board from liability towards the Company for their supervision insofar as such supervision is apparent from the annual accounts and annual report for the financial year 2007 and on the basis of the information that is provided to the shareholders at the meeting.

### **Agenda item 5:**

The Company's policy on additions to reserves and on dividends

The reservation of profits is at the discretion of the Management Board after taking into account various factors including our business prospects, cash requirements, financial performance, new product development and plans for international expansion.

The Company intends to retain future earnings to meet the financial obligations under the credit facility entered into in connection with the Tele Atlas transaction and to finance the growth and development of its business.

As a result, the Company does not anticipate paying any dividends for the foreseeable future. The dividend policy will, however, be reviewed each year.

The general meeting of shareholders is invited to discuss this policy of the Company.

### **Agenda item 6:**

Extension of the authority of the Management Board to have the Company acquire its own shares

In accordance with article 7 of the articles of association of the Company, subject to certain conditions, the Company may acquire paid-up shares in the capital of the Company for consideration, subject to authorisation of the general meeting of shareholders.

It is proposed to the general meeting of shareholders to authorise the Management Board to acquire shares in the capital of the Company up to the maximum permitted by law (i.e. 10% of the issued share capital) and for a price of approximately the stock exchange price with a margin of 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. The authorisation is requested for a period of 18 months, until 23 October 2009.

**Agenda item 7a:**

**Extension of the authority of the Management Board to issue shares or to grant rights to acquire shares**

This agenda item consists of the following three voting items:

- (i) Proposal to extend the authority of the Management Board until 23 October 2009, 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 at the time of issue, which 10% can be used for general financing purposes, including but not limited to the financing of mergers and acquisitions, or otherwise;
- (ii) Proposal to extend the authority of the Management Board until 23 October 2009, 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 an additional ten per cent (10%) of the number of issued ordinary shares at the time of issue, which additional 10% can only be used in connection with or on the occasion of mergers and acquisitions;
- (iii) Proposal to extend the authority of the Management Board until 23 October 2009, as the body authorised, subject to the prior approval of the Supervisory Board, to issue preference shares or to grant rights to subscribe for preference shares equal to fifty per cent (50%) of the aggregate nominal value of the outstanding ordinary shares at the time of issue.

Since the Company's listing the Management Board has been designated with the authority to issue ordinary shares and preference shares and to grant rights to subscribe for such shares. The current authority to issue ordinary shares and preference shares and to grant rights to subscribe for such shares – subject to the approval of the Supervisory Board – will end on 13 May 2009.

Under agenda item 7a (i) and 7a (ii) it is proposed to continue the authority of the Management Board to issue ordinary shares and to grant rights to subscribe for such shares for another period of time until 23 October 2009. In view of the proposed changes to the limitations in the authority of the Management Board vis-à-vis the current authorization, the proposed authority to issue ordinary shares or to grant rights to subscribe for such shares will be effective as from 13 May 2009 (when the current authorization lapses) until 13 October 2009.

In the interest of the Company and its shareholders, the Management Board considers it desirable to be able to react in a timely manner when certain opportunities that need the issuance of ordinary shares arise. 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, and to exclude the pre-emptive rights, in situations where it is desirable to be able to act, without requiring prior approval from its shareholders for which an extraordinary shareholders meeting would have to be convened costing valuable time or creating disrupting market speculations.

Under agenda item 7a (iii) it is proposed to continue the authority of the Management Board to issue preference shares and to grant rights to subscribe for such shares for another period of time until 23 October 2009.

The Management Board and Supervisory Board wish to continue to have the ability to issue preference shares or grant rights to subscribe for such shares for the same reasons for which the Foundation Continuity (the "Foundation") has been set up. The Company believes that the issuance of preference shares may help the Management Board and the Supervisory Board to determine their position in relation to a bidder and its plans, to enter into a constructive dialogue with the bidder and to gain time to explore possible alternatives, all in the interest of the Company.

Currently, the Foundation has a right to acquire preference shares or to grant rights to subscribe for preference shares equal to 50% of the aggregate nominal value of the outstanding ordinary shares at the time of issue (see for a further description the Company's Annual Accounts). However, there might be circumstances under which the Management Board and the Supervisory Board feel that the issue of additional preference shares is required in the interest of the Company and its stakeholders. For instance, the number of preference shares the Foundation can issue might not be sufficient, or the situation could occur whereby the Foundation already exercised its call option and subsequently the preference shares have been cancelled.

Similar to the structure with the Foundation, the issue of preference shares is temporary and subject to the Company's articles of association and the recent enacted legislation on takeovers.

**Agenda item 7b:**

**Extension of the authority of the Management Board to restrict or exclude the pre-emptive rights**

It is proposed to extend the authority of the Management Board, until 23 October 2009, as the body authorised, subject to the prior approval of the Supervisory Board, to resolve to exclude or restrict the pre-emptive rights pertaining to the (rights to subscribe for) shares which can be granted or issued pursuant to the authority as mentioned under 7a (i), 7a (ii) and 7a (iii) above.

**Agenda item 8:**

**Proposal to re-appoint Mr. G.J.M. Demuyne as member of the Supervisory Board with effect from 23 April 2008**

The binding nomination for the Supervisory Board position of Mr.G.J.M. Demuyne is as follows: 1. Mr. G.J.M. Demuyne and 2. Mrs. B. Bier.

As announced in the press release issued on 20 March 2008, Mr. Browne will step down from the Supervisory Board. The Supervisory Board has resolved that Mr. Vuursteen will be Chairman of the Supervisory Board as of 24 April 2008. Mr. Browne has been a member of the Supervisory Board since May 2005 and Chairman from April 2006. Mr. Vuursteen has been a member of the Supervisory Board since April 2007.

The Supervisory Board wishes to propose the re-appointment of Mr. G.J.M. Demuyne as a member of the Supervisory Board for a period of four years ending on the day of the Annual General Meeting of Shareholders in 2012 and subject to the rotation schedule.

With due observance of the Company's articles of association the Management Board invited the Supervisory Board to make a binding nomination, whereby the person first-mentioned has been proposed for the re-appointment. By unanimous resolution of the Supervisory Board, the Supervisory Board made a binding nomination for the re-appointment.

Biographical details concerning Mr. Demuyne can be found in Appendix 1 to the Explanatory Notes.

**Agenda item 9:**

**Adoption of the remuneration of the Supervisory Board**

The remuneration for a sub-committee membership was Euro 4,000 per annum per sub-committee, in proportion to the number of the months served.

It is proposed to increase the annual remuneration for sub-committee membership as follows:

Chairman of the Audit Committee	Euro 10,000
Other members of the Audit Committee	Euro 7,000
Chairman of the Remuneration Committee	Euro 7,000
Other members of the Remuneration Committee	Euro 4,000
Chairman of the Selection and Appointment Committee	Euro 7,000
Other members of Selection and Appointment Committee	Euro 4,000

The above remuneration will be in proportion to the numbers of months served.

**Agenda item 10:**

**Re-appointment of Deloitte Accountants B.V. as auditor of the Company**

The Company proposes to re-appoint Deloitte Accountants B.V. as auditor. The general meeting of shareholders is requested to re-appoint Deloitte Accountants B.V. as the auditor for the annual financial statements and the annual report for the financial year 2008.

## Appendix:

1. Biographical details of each of the Supervisory Board members proposed for (re-)appointment.

### **Biographical details of the Supervisory Board member proposed for appointment**

Information within the meaning of article 2:142 paragraph 3 Dutch Civil Code regarding the Supervisory Board member proposed for appointment. The Supervisory Board member to be proposed for appointment is independent within the meaning of the Dutch Corporate Governance Code.

#### **1. Mr. G.J.M. Demuynck**

##### Year of birth

1951

##### Current positions

Chief Executive Officer of Kroymans Corporation B.V. and member of the Management Board of Belgacom N.V.

##### Former positions

Various commercial and marketing positions within Royal Philips Electronics N.V. across Europe, the US and East Asia, including Chief Executive Officer of Philips Consumer Electronics division (2000) and member of the Philips Group Management Committee (2000 to 2002), member of the Management Board of Royal KPN N.V. (2003-2006) and member of the Supervisory Board of E-Plus Mobilfunk Geschafsfuhrungs GmbH (2003-2006).

##### Shareholding

0

##### Nationality

Belgian

##### Reason

Mr. Demuynck is member of the Supervisory Board of TomTom N.V. since 15 May 2005. In view of his management experience in technology and automotive companies and the way he fulfils his role as Supervisory Board member, the Supervisory Board proposes to re-appoint Mr. Demuynck.

#### **2. Mrs. B. Bier**

##### Year of birth

1964

##### Present positions

Partner of Stibbe N.V., member of the combined Committee of Company law, Chief editor of the magazine "*Tijdschrift voor de Ondernemingsrechtpraktijk*", lecturer at various courses for solicitors, notaries and at the training institute for the judiciary (*rechterlijke macht*). She has been practicing law for twenty years and specializes in Corporate Governance, capital protection rules and matters relating to internal control and risk management.

##### Former positions

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##### Shareholding

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Nationality

Dutch

Reason

Mrs. Bier's expertise and experience on issues of Corporate Governance would be an asset to the Company.

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