

Capital repayment and share consolidation

Extraordinary General Meeting TomTom NV

Amsterdam, 18 March 2019



TOMTOM 

Capital repayment and share consolidation

Process overview

Three steps required, that involved three amendments to the Articles of Association

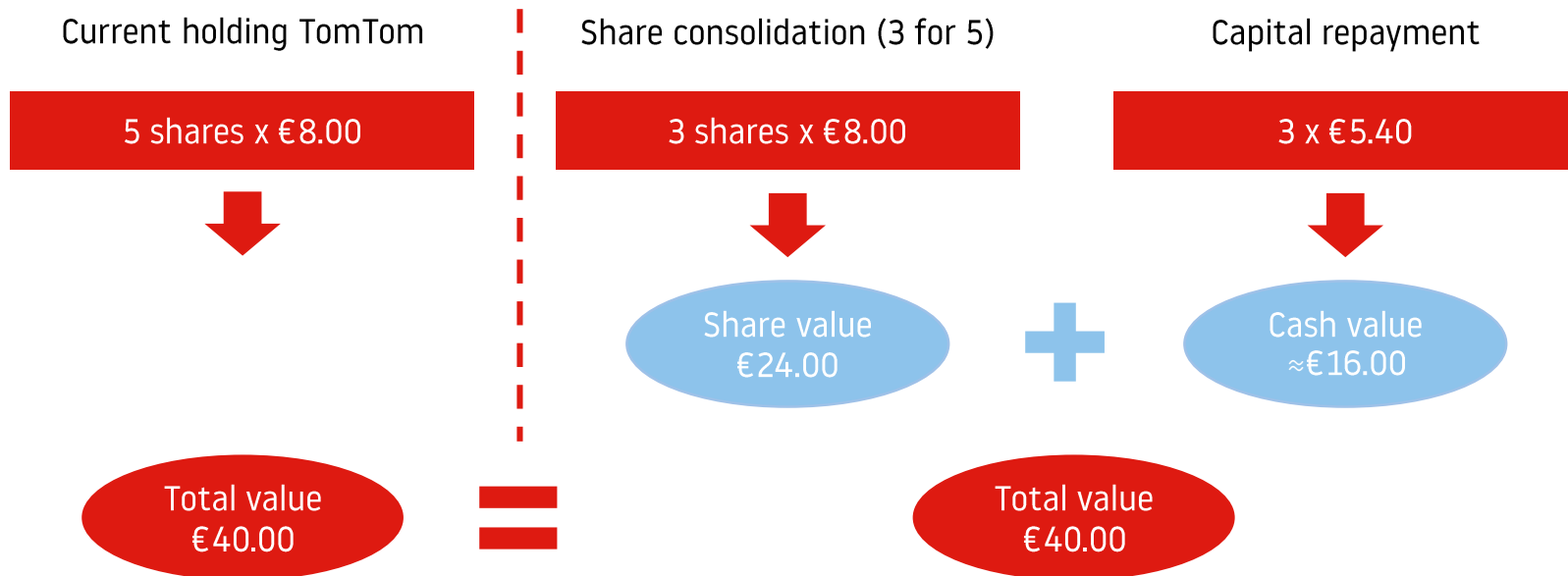
- Step 1:** Fiscally recognized share premium to be converted into nominal value (i.e. increase nominal value per share)
- Step 2:** Share consolidation (i.e. decreasing the number of outstanding shares) to eliminate the effect of capital repayment on the nominal value
- Step 3:** Capital repayment reducing nominal value (i.e. decrease nominal value per share)

Timeline

- Shareholders to vote at Extraordinary General Meeting (EGM) on 18 March 2019 on three amendments to the Articles of Association and capital reduction
- Two-month creditor objection period after EGM approval
- Capital repayment and share consolidation is expected to be implemented and effected by end of Q2 of 2019

Capital repayment and share consolidation

Example for clarification purposes only

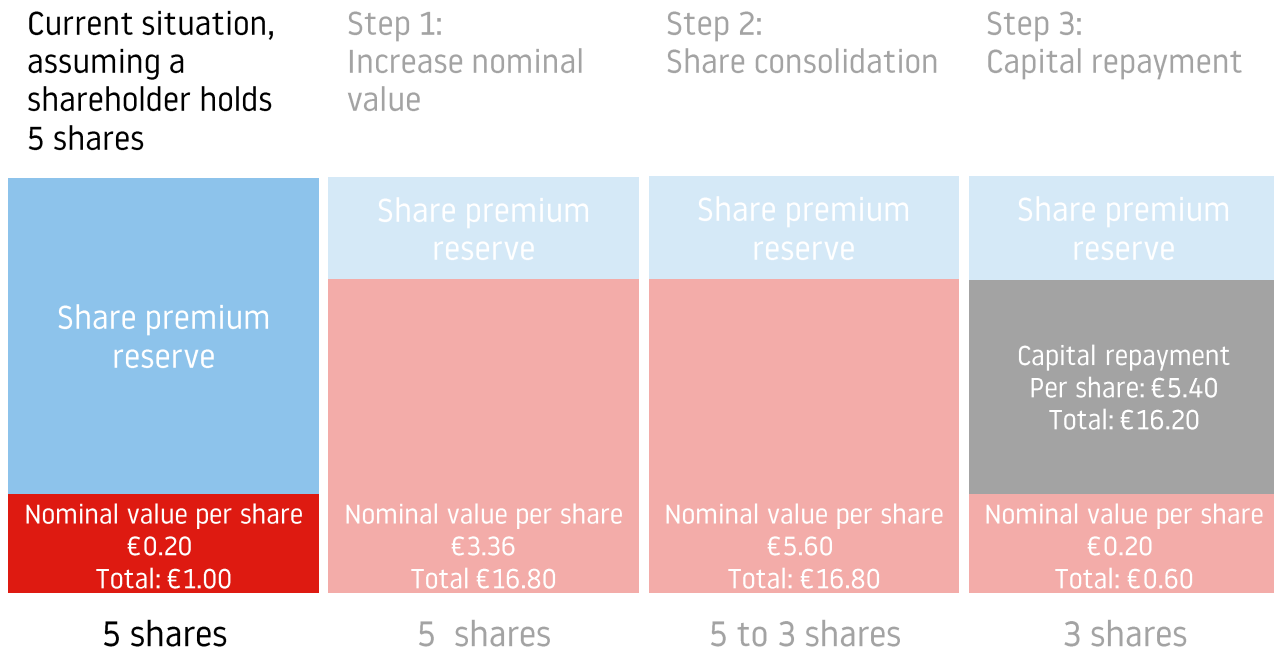


Capital repayment and share consolidation

How does it work? Example for clarification purposes only

Illustrative example based on:

- Outstanding shares: 231 million (illustrative # of shares)
- Illustrative share price of €8.00
- Share consolidation ratio of 5 to 3



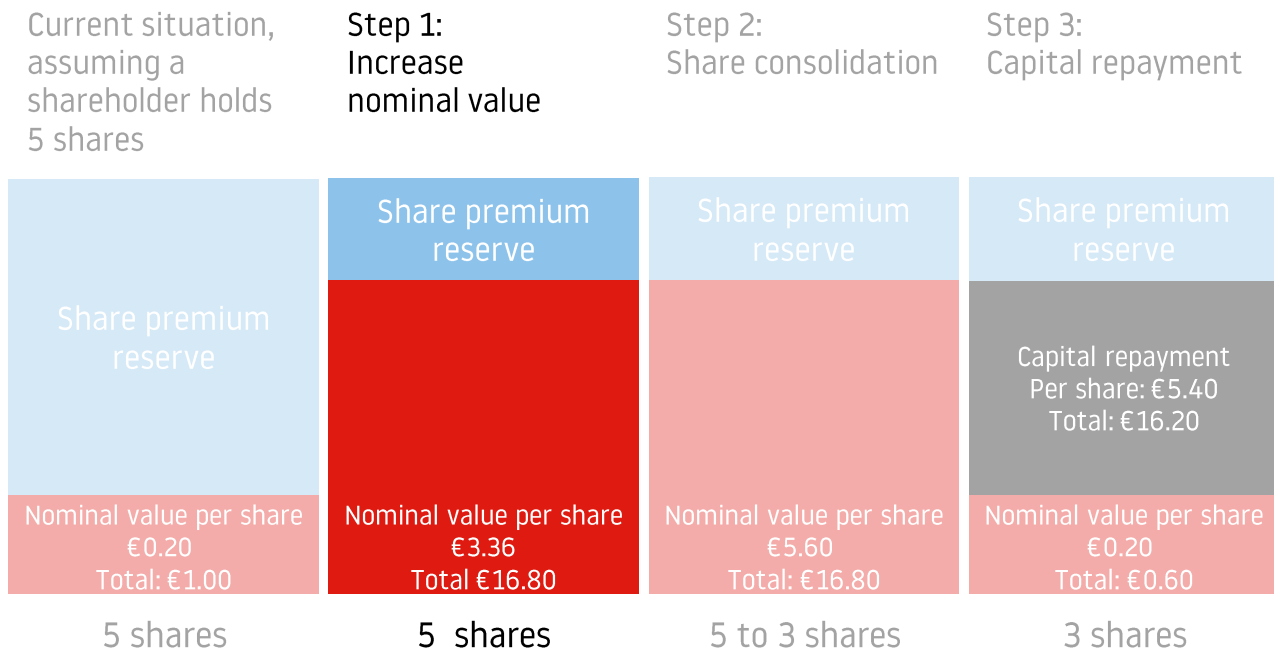
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How does it work? Example for clarification purposes only

Agenda item 3a (Step 1):

First amendment of the Articles of Association – increase of nominal value

- Issued share capital per share is increased from €0.20 to €3.36



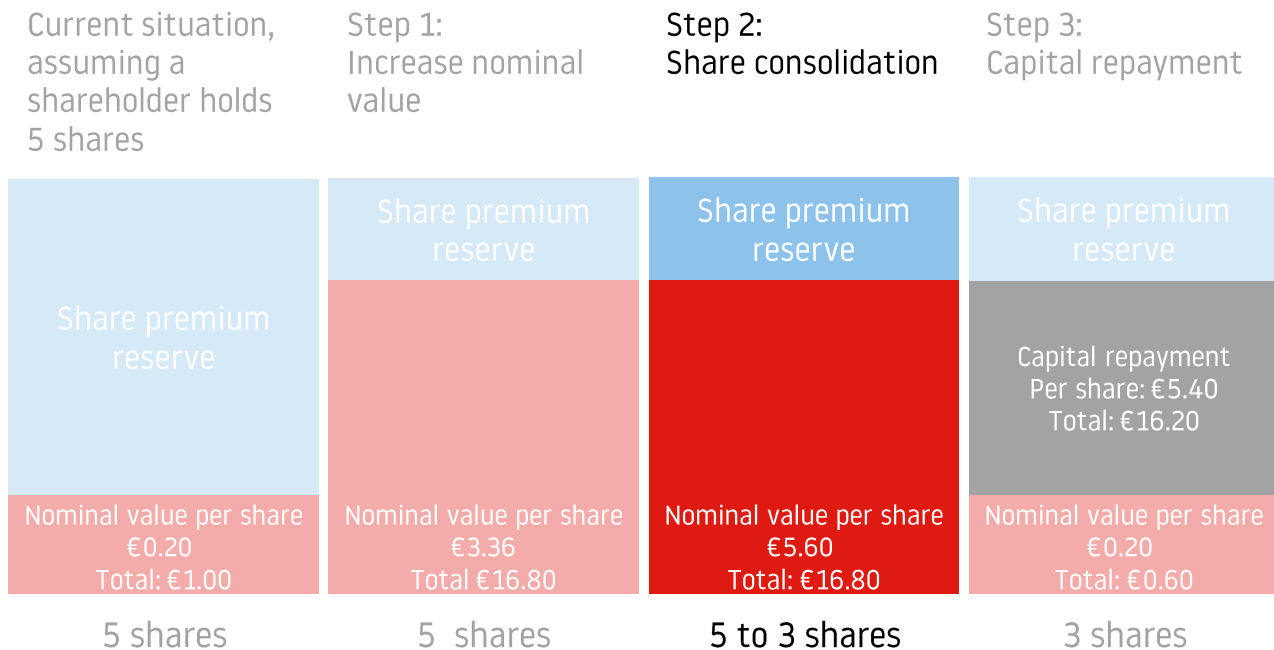
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How does it work? Example for clarification purposes only

Agenda item 3b (Step 2):

Second amendment of the Articles of Association – share consolidation

- Share consolidation based on consolidation ratio (in this example 5 to 3)
- Two simultaneous steps:
 - Total issued share capital must be maintained; nominal value per share increases from €3.36 x 5/3 to €5.60
 - Reduction of outstanding shares from 231 million * 3/5 to 138.6 million shares



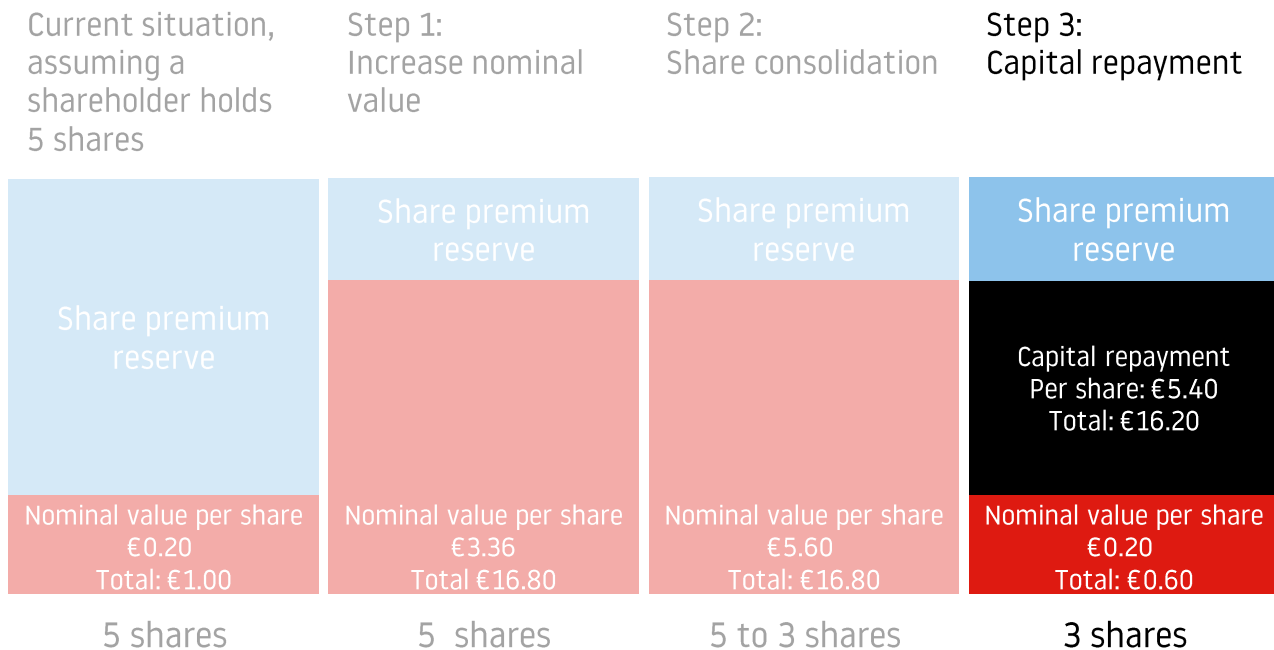
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How does it work? Example for clarification purposes only

Agenda item 3c (Step 3):

Third amendment of the Articles of Association – reduction of nominal value and capital repayment

- Capital repayment of €5.40 per share (post consolidation) or $3 * €5.40 = €16.20$ in total
- TomTom repays $€5.40 * 138.6$ million shares $\approx €750$ million
- Nominal value per share is reduced from €5.60 to €0.20 (by $\pm €5.40$)
 - €5.40 per post-consolidation share paid in cash



Thank you



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