



## NOTICE

TomTom N.V. (the “Company”) invites its shareholders to attend its Annual General Meeting, which takes place on Wednesday **17 April 2024 at 10:00 CEST** at the Company’s headquarters, located at De Ruijterkade 154, 1011 AC, Amsterdam (the “General Meeting”).

### Agenda

1. Opening and announcements

#### Review of the financial year 2023

2. Report by the Management Board of the financial year 2023
3. Dividend policy
4. Advisory vote on the 2023 Remuneration Report **voting**
5. Application of the Dutch Corporate Governance Code

#### Financial statements 2023

6. Adoption of the financial statements 2023 **voting**
7. Release from liability of the members of the Management Board **voting**
8. Release from liability of the members of the Supervisory Board **voting**

#### Remuneration policy

9. Amendment of the Remuneration Policy for the Management Board **voting**
10. Amendment of the Remuneration Policy for the Supervisory Board **voting**

#### Composition of the Management Board

11. Reappointment of Alain De Taeye as a member of the Management Board **voting**

#### Composition of the Supervisory Board

12. Appointment of Maaïke Schipperheijn as a member of the Supervisory Board **voting**

#### Shares

13. Authorization of the Management Board to have the Company acquire its own shares **voting**
14. Authorization to reduce the issued share capital by cancelling shares acquired by the Company **voting**
15. Authorization of the Management Board to issue ordinary shares or grant rights to subscribe for ordinary shares up to 10% for general purposes **voting**
16. Authorization of the Management Board to restrict or exclude pre-emptive rights in connection with agenda item 15 **voting**
17. Any other business
18. Close

## EXPLANATORY NOTES TO THE AGENDA

**Item 2: Report by the Management Board of the financial year 2023**

Harold Goddijn, Chief Executive Officer, will present the view of the Management Board on the key developments of 2023 and the first quarter of 2024.

The General Meeting will be invited to discuss the annual report for the financial year 2023.

**Item 3: Dividend policy**

The Company's dividend policy remains unchanged. The Company gives priority to technology investments to strengthen its capabilities and competitive position. The Company believes that allocating its cash resources to these priorities serves shareholders' interests and the Company's objective of sustainable long-term value creation.

The General Meeting is invited to discuss this policy.

**Item 4: Advisory vote on the 2023 Remuneration Report**  
(voting item)

Our Remuneration Report describes the implementation of the Remuneration Policy for the Management Board and the Supervisory Board in 2023, which is set out on [pages 50-61](#) of our annual report 2023 and is made available on our [corporate website](#) as a stand-alone document.

The Remuneration Report is subject to an advisory vote in line with article 2:135b sub 2 of the Dutch Civil Code. It is proposed to cast a favorable advisory vote.

The General Meeting is invited to discuss the Remuneration Report.

**Item 5: Application of the Dutch Corporate Governance Code**

This agenda item facilitates the discussion on the application of the Dutch Corporate Governance Code (the "Code"). Reference is made to the Governance Section in our annual report 2023, as included on [pages 35-37](#) as well as the Management Board Statements on [pages 69-70](#) for a detailed overview of the Company's governance structure and references to application of the Code.

**Item 6: Adoption of the financial statements 2023**  
(voting item)

This agenda item concerns the proposal for the General Meeting to adopt the financial statements 2023. As the Company's external auditor for the financial statements, Ernst & Young Accountants LLP will present the highlights and key issues that follow from their audit.

**Item 7: Release from liability of the members of the Management Board**  
(voting item)

It is proposed to the General Meeting to release the members of the Management Board in office during the financial year 2023 from liability towards the Company for their management insofar as such management is apparent from the financial statements and annual report for the financial year 2023 or other public disclosures prior to the adoption of the financial statements and annual report for the financial year 2023.

**Item 8:**  
(voting item)

**Release from liability of the members of the Supervisory Board**

It is proposed to the General Meeting to release the members of the Supervisory Board in office during the financial year 2023 from liability towards the Company for their supervision insofar as such supervision is apparent from the financial statements and annual report for financial year 2023 or other public disclosures prior to the adoption of the financial statements and annual report for the financial year 2023.

**Item 9:**  
(voting item)

**Amendment of the Remuneration Policy for the Management Board**

The Company has a remuneration policy for the members of the Management Board (the “**MB Remuneration Policy**”), which was adopted on 15 June 2020. In accordance with section 2:135a (2) of the Dutch Civil Code and article 13.8 of the Company’s articles of association, it is proposed by the Supervisory Board to adopt amendments to the MB Remuneration Policy.

The Supervisory Board is committed to enhancing stakeholder support for our remuneration proposals. As such, the Supervisory Board has conducted a thorough review of the MB Remuneration Policy with support of an external independent advisor. This review took into account stakeholder views, societal trends, evolving market practices, Dutch corporate governance developments, as well as input from the Management Board Members.

Based on this review, the Supervisory Board is pleased to present proposed amendments to the MB Remuneration Policy. These amendments align the MB Remuneration Policy with market practice by introducing a performance-based share plan which, amongst others, include targets based on a combination of financial and non-financial metrics. Reference is made to the revised MB Remuneration Policy as found on our [corporate website](#).

The key changes are as follows:

1. Rebalanced peer group to better reflect the current size and business profile of TomTom;
2. Alignment of compensation levels with the updated peer group;
3. Introduction of a Performance Share Plan, with updated long-term incentive opportunity levels; and
4. Update to the governance provisions.

The Supervisory Board, upon recommendation of the Remuneration Committee, therefore proposes to amend the MB Remuneration Policy. If adopted, the amended MB Remuneration Policy will be effective as per 1 January 2024. The Supervisory Board is of the opinion that the proposed amendments to the MB Remuneration Policy for the Management Board are in the best interest of the Company and its stakeholders.

The proposal to amend the MB Remuneration Policy is made following an extensive consultation with internal and external stakeholders, and those stakeholders have been timely provided with the opportunity to determine its position and provide feedback on the proposed amendment of the MB Remuneration Policy.

The proposal under this agenda item can only be adopted by a majority of at least 75% of the votes cast.

**Item 10:**  
(voting item)

**Amendment of the Remuneration Policy for the Supervisory Board**

The Company has a remuneration policy for the members of the Supervisory Board (the “**SvB Remuneration Policy**”), which was adopted on 15 June 2020. In accordance with section 2:135a (2) of the Dutch Civil Code and article 17.12 of the Company’s articles of association, the Supervisory Board, upon recommendation of the Remuneration Committee, proposes to amend the current SvB Remuneration Policy.

The Company conducted a thorough review of the SvB Remuneration Policy with support of an external advisor. The proposed amendments aim to address the evolving needs of today’s talent market, as the Company believes that the remuneration should fairly reflect the increasing (time) commitment and responsibilities of Supervisory Board members, and be in line with regional market pay levels. This is crucial for overseeing the execution of TomTom’s strategy and performance, and appropriately rewarding the members of the Supervisory Board for utilizing their skills and competencies to fulfill their duties under, among others, the Dutch Civil Code, the Code, and the Company’s articles of association.

Based on the review, as explained in the rationale for amending the SvB Remuneration Policy, the Supervisory Board proposes to the General Meeting to amend the SvB Remuneration Policy. Reference is made to the revised SvB Remuneration Policy as found on our [corporate website](#).

The key changes are as follows:

1. Rebalanced peer group to better reflect the current size and business profile of TomTom;
2. Alignment of compensation levels with the updated peer group; and
3. Introduction of an indexation mechanism.

The Supervisory Board, upon recommendation of the Remuneration Committee, therefore proposes to amend the SvB Remuneration Policy. If adopted, the amended SvB Remuneration Policy will be effective as per 1 April 2024.

The proposal under this agenda item can only be adopted by a majority of at least 75% of the votes cast.

**Item 11:**  
(voting item)

**Reappointment of Alain De Taeye as a member of the Management Board**

Alain De Taeye (66) has been with TomTom since 2008 and has been on the Management Board ever since. Alain was reappointed for a term of four years as a member of the Company’s Management Board four times, latest at the general meeting of 15 June 2020. His current term of office will end after the General Meeting.

Alain’s extensive knowledge and understanding of the TomTom business, many years of experience, his drive, and the way he has fulfilled his role as a member of the Management Board over the years, are of great value to the Company and its stakeholders.

The Supervisory Board is therefore pleased that Alain remains available to continue to fulfill this position for another two years. It is proposed to reappoint Alain as member of the Management Board of the Company, following the Supervisory Board’s binding nomination, for a period of two years ending after the Annual General Meeting of 2026.

For further information about Alain, reference is made to his biography as reflected on [page 38](#) of the annual report 2023, or on our [website](#). The components of Alain’s remuneration package are set out in the Remuneration Report included in the annual report 2023 ([pages 50-59](#)).

Alain complies with the statutory regime limiting the number of management board positions that may be held by management board members under Dutch law and the Code.

**Item 12:**  
**(voting item)**

**Appointment of Maaïke Schipperheijn as a member of the Supervisory Board**

By unanimous resolution of the Supervisory Board, the Supervisory Board made a binding nomination, whereby Maaïke Schipperheijn is proposed for appointment as a member of TomTom N.V.'s Supervisory Board.

Maaïke (48) was the CFO of Royal Reesink, a leading Dutch equipment provider for agriculture, construction, and logistics industries, from 2020 until February 2024. From 2020 to December 2023, Maaïke also served as Supervisory Board Member and Chair of the Audit Committee at previously stock-listed Beter Bed Holding N.V. Additionally, Maaïke has been a member of SER Topvrouwen since 2016 and a member of the Membership Committee of YPO since 2018.

Maaïke started her career as an associate at PWC in 1998. After that, she worked as Audit Supervisor at KPMG (1999-2002) and Audit Manager of TNT (2002-2003). From 2003 onward, Maaïke has taken on leading roles at Shell and its joint ventures, eventually ending up as Global Transition Leader (2014-2016). After Shell, Maaïke served as CFO and deputy CEO of Euroports (2017-2019).

Maaïke has the Dutch nationality and 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 Code, and with the Supervisory Board profile.

Maaïke holds a Master's Degree in Business Economics from Maastricht University, and has been registered as a Chartered Public Accountant since 2002.

The appointment will be effective as of 17 April 2024 for a term of office expiring after the Annual General Meeting of 2028. Maaïke will also become a member of the Audit Committee as per the same date.

Maaïke does not hold any shares in the capital of the Company.

**Item 13:**  
**(voting item)**

**Authorization 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 paid-up shares in the capital of the Company for consideration, subject to authorization of the General Meeting.

The current authorization expires on 15 October 2024. Therefore, it is proposed to the General Meeting to authorize the Management Board for a period of 18 months from the date of the General Meeting (i.e., from 17 April 2024 up to and including 18 October 2025) to acquire shares in the capital of the Company subject to approval of the Supervisory Board.

The purpose of this proposal is to give the Management Board the authorization to reduce the Company's share capital to return capital to the Company's shareholders, to cover obligations under share-based compensation plans, or for other purposes. The acquisition of ordinary shares may take place on the stock exchange or otherwise, under the following conditions:

- (i) up to ten per cent (10%) of the issued share capital on 17 April 2024; and
- (ii) at a minimum purchase price of the nominal TomTom share value and a maximum of 110% of the average closing price of a TomTom share on Euronext Amsterdam during the five trading days preceding the day of purchase.

When this authorization will be approved, the current authorization will no longer be utilized.

**Item 14:**  
**(voting item)**      **Authorization to reduce the issued share capital by cancelling shares acquired by the Company**

On 30 October 2023, the Company [announced](#) a share buyback program (the “SBB”) to repurchase the Company’s shares for an amount up to EUR 50 million. The Company intends to cancel all shares purchased as part of the SBB, within the limits of the authorization granted by the General Meeting.

The Company wishes to reduce its issued share capital and therefore it is proposed to cancel any and all shares acquired as part of the SBB and to authorize the Management Board to implement such cancellation. The cancellation may take place in one or more tranches, as determined by the Management Board. The capital reduction will take place within the limits of the applicable laws and regulations and in accordance with article 9 of the articles of association of the Company. The cancellation shall not be effected earlier than two months after this resolution to cancel shares has been adopted by the General Meeting, filed with the trade register of the Dutch Chamber of Commerce, and has been made public. The aforementioned is applicable to each tranche.

The proposal under this agenda item can only be adopted by a qualified majority of at least two-third of the votes cast if less than 50% of the issued capital is represented at the General Meeting.

If 50% or more of the issued capital is represented, a simple majority is sufficient to adopt this proposal.

**Item 15:**  
**(voting item)**      **Authorization of the Management Board to issue ordinary shares or to grant rights to subscribe for ordinary shares up to ten per cent (10%) for general purposes**

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 authorized 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.

The proposal to authorize the Management Board for a period of 18 months from the date of the General Meeting, as the body authorized, 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 2024, which can be used for general purposes, including but not limited to M&A, and the execution of the Company’s long-term incentive plans.

**Item 16:**      **Authorization of the Management Board to restrict or exclude pre-emptive rights in**  
**(voting item)**      **connection with agenda item 15**

For the Management Board to effectively use the authorization as proposed under agenda item 15, the statutory pre-emptive rights of shareholders of ordinary shares should be excluded or restricted.

The proposal is to authorize the Management Board for a period of 18 months from the date of the General Meeting, as the body authorized, 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 agenda item 15.

The proposal under this agenda item can only be adopted by a qualified majority of at least two-third of the votes cast if less than 50% of the issued capital is represented at the General Meeting.

If 50% or more of the issued capital is represented, a simple majority is sufficient to adopt this proposal.