

**UNOFFICIAL TRANSLATION
PROPOSED AMENDMENTS OF THE ARTICLES OF ASSOCIATION OF
TOMTOM N.V.**

Capital repayment and share consolidation

This document explains the proposed amendments of the articles of association of TomTom N.V. (the "**Company**"). The amendments relate to the capital repayment and share consolidation in connection with the divestment of the TomTom Telematics business and the distribution of most of the proceeds. A further explanation of these amendments is included in the shareholders circular (the "**Shareholders Circular**"), in the agenda and notice and in the explanatory notes to the agenda for the extraordinary general meeting of the Company (the "**Explanatory Notes**"), to be held on 18 March 2019. The Shareholders Circular, the agenda and notice, and the Explanatory Notes form part of this triptych. All of these documents are available at the Company's offices and on the Company's website (www.tomtom.com).

The proposal to amend the Company's articles of association can be summarised as follows:

1. The first amendment of the articles of association ("**Amendment I**") increases the nominal value of each ordinary share. The new nominal value is based on the consolidation ratio that the Management Board will determine by using a formula set out in the Shareholders Circular, within the limits set out in the Shareholders Circular and the Explanatory Notes. This increase in nominal value will be paid from the Company's share premium reserve.
2. The second amendment of the articles of association ("**Amendment II**") consolidates a number of ordinary shares into a smaller number of ordinary shares based on the consolidation ratio that the Management Board will determine by using a formula further set out in the Shareholders Circular, within the limits set out in the Shareholders Circular and the Explanatory Notes. The consolidation will effectively correct the number of outstanding ordinary shares. Amendment II also increases the nominal value of each ordinary share to a nominal value that follows from the consolidation ratio that the Management Board will determine using a formula set out in the Shareholders Circular, within the limits set out in the Shareholders Circular and the Explanatory Notes. However, the issued share capital will not change as a result of this increase.
3. The third amendment of the articles of association ("**Amendment III**") reduces the nominal value of each ordinary share back to EUR 0.20. Approximately EUR 750 million of the amount that becomes available as a result will be repaid to the holders of ordinary shares, the amount per ordinary share depending on the consolidation ratio. The remainder will be added to the Company's share premium reserve.

This triptych is divided in three columns, containing the following information:

- a. The first column of this document includes the Company's articles of association as they read before the execution of the relevant notarial deed of amendment:
 - for Amendment I. the current provisions of articles of association are included;
 - for Amendment II. the provisions of the articles of association as proposed under Amendment I are included; and
 - for Amendment III. the provisions of the articles of association of Amendment II are included.
- b. The second column states the proposed amendments, indicated in blue text (proposed added text) and red text (proposed deleted text).
- c. The third column explains the proposed amendments. Because the three proposed amendments are to be effected subsequently to each other, this document states for each relevant article the proposed amendments under Amendment I, Amendment II and Amendment III in that order.

The concluding statements included at the end of this document are no actual amendments to the articles of association, but form part of the deed of amendment concerned.

This document contains unofficial English translations of the current articles of association of the Company and the proposed amendments. The Dutch text of the articles of association of the Company is decisive.

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
I. Proposed amendments of Amendment I		
I. Proposed amendments to article 4		
<p>1. The company's authorised capital amounts to one hundred and eighty million euros (EUR 180,000,000) and is divided into six hundred million (600,000,000) ordinary shares each with a nominal value of twenty euro cents (EUR 0.20) and three hundred million (300,000,000) preferred shares each with a nominal value of twenty euro cents (EUR 0.20).</p> <p>2. Any reference in these articles of association to shares or shareholders respectively, shall mean the classes of shares, respectively shareholders, unless expressly stated otherwise.</p> <p>3. The ordinary shares and the preferred shares shall be registered shares. The shares shall be numbered in such a manner that they can be distinguished from each other at any time. No share certificates shall be issued for the shares.</p>	<p>1. The company's authorised capital amounts to one hundred and eighty million euros (EUR 180,000,000) and is divided into six hundred million (600,000,000) ordinary shares each with a nominal value of twenty euro cents (EUR 0.20) and three hundred million (300,000,000) preferred shares each with a nominal value of twenty euro cents (EUR 0.20).</p> <p>2. Any reference in these articles of association to shares or shareholders respectively, shall mean the classes of shares, respectively shareholders, unless expressly stated otherwise.</p> <p>3. The ordinary shares and the preferred shares shall be registered shares. The shares shall be numbered in such a manner that they can be distinguished from each other at any time. No share certificates shall be issued for the shares.</p>	<p>It is proposed that the nominal value of the ordinary shares be increased, resulting in a higher aggregate nominal value of the authorised share capital and the issued share capital. The new nominal value of the ordinary shares will depend on the value that follows from the consolidation ratio determined by the Management Board using a formula. This formula and an explanation of the formula are included in the Shareholders Circular.</p> <p>The new nominal value of the ordinary shares will be determined within the range specified in the Shareholders Circular and the Explanatory Notes, namely EUR 3 up to and including EUR 4.</p> <p>The amount of the increase of the nominal value of the issued ordinary shares will be paid from the Company's share premium.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
4. The company cannot cooperate with the issue of depositary receipts issued for shares in its own capital	4. The company cannot cooperate with the issue of depositary receipts issued for shares in its own capital	
II. Proposed amendments of Amendment II		
II. Proposed amendments to article 4		
<p>1. The company's authorised capital amounts to [●] (EUR [●]) and is divided into six hundred million (600,000,000) ordinary shares each with a nominal value of [●] (EUR [●]) and three hundred million (300,000,000) preferred shares each with a nominal value of twenty euro cents (EUR 0.20).</p> <p>2. Any reference in these articles of association to shares or shareholders respectively, shall mean the classes of shares, respectively shareholders, unless expressly stated otherwise.</p> <p>3. The ordinary shares and the preferred shares shall be registered shares. The shares shall be numbered in such a manner that they can be distinguished from each other at any time. No share certificates shall be issued for the shares.</p>	<p>1. The company's authorised capital amounts to [●] (EUR [●]) and is divided into six hundred million (600,000,000) ordinary shares each with a nominal value of [●] (EUR [●]) and three hundred million (300,000,000) preferred shares each with a nominal value of twenty euro cents (EUR 0.20).</p> <p>2. Any reference in these articles of association to shares or shareholders respectively, shall mean the classes of shares, respectively shareholders, unless expressly stated otherwise.</p> <p>3. The ordinary shares and the preferred shares shall be registered shares. The shares shall be numbered in such a manner that they can be distinguished from each other at any time. No share certificates shall be issued for the shares.</p>	<p>As a result of the consolidation of the ordinary shares, the nominal value per ordinary share and the authorised capital will increase. The issued share capital upon Amendment I taking effect will remain unchanged.</p> <p>The consolidation and the new nominal value of the ordinary shares will depend on the value that follows from the consolidation ratio that the Management Board will determine using a formula. This formula and an explanation of the formula are included in the Shareholders Circular.</p> <p>The new nominal value of the ordinary shares will be determined within the range specified in the Shareholders Circular and the Explanatory Notes, namely EUR 4 up to and including EUR 17.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
4. The company cannot cooperate with the issue of depositary receipts issued for shares in its own capital	4. The company cannot cooperate with the issue of depositary receipts issued for shares in its own capital	
II. Proposed inclusion of a new article 28		
	<p><u>SHARE CONSOLIDATION AND FRACTIONAL SHARES</u> <u>Article 28</u> <u>28.1</u> <u>With effect from the amendment to the articles of association of [●] two thousand and nineteen (part II), the ordinary shares with a nominal value of [●] euro (EUR [●]) each, held immediately prior thereto by a shareholder (which may be the Company), are consolidated into such number of ordinary shares with a nominal value of [●] euro (EUR [●]) each, as shall be found by multiplying the total number of ordinary shares with a nominal value of [●] euro (EUR [●]) each, held by the respective shareholder immediately prior to this amendment to this articles of association, by [●] ([●]), with the further provision that the numerator of a fraction of one (1) ordinary share with a nominal value of [●] euro (EUR [●]) each, of which fraction the</u></p>	<p>As a result of the consolidation of the ordinary shares, fractional shares could be created and this new article 28 specifies the rights attached to fractional shares.¹</p> <p>The number of fractional shares into which one ordinary share can be divided shall be found by multiplying the consolidation ratio determined by the Management Board by using a formula.</p> <p>This formula and an explanation thereto is further specified in the Shareholders Circular.</p>

¹ As stated in the Shareholders Circular, for persons holding their ordinary shares through Euroclear Nederland, banks and brokers will round all positions up or down, depending on the particular contractual arrangement between the bank or broker and the shareholder. As a result, persons whose holding of ordinary shares in Euroclear Nederland is not divisible in accordance with the denominator of the consolidation ratio will either receive cash or need to pay an additional amount from or to the relevant bank or intermediary (and shall not receive fractional shares).

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
	<p><u>denominator equals [●] ([●]), and which result will be rounded up by fractions of ten (10), shall designate the number of fractional shares with a claim on [●] ([●]) part of an ordinary share with a nominal value of [●] designating that the respective shareholder also holds as of this particular amendment to the articles of association in connection with the aforementioned consolidation of ordinary shares.</u></p> <p><u>28.2 Each fractional share shall be in registered form.</u></p> <p><u>28.3 Without prejudice to the other provisions of this article 28, the provisions of Title 4 of Book 2 of the Dutch Civil Code on shares and shareholders shall apply accordingly to fractional shares and holders of fractional shares, to the extent not stipulated otherwise in those provisions.</u></p> <p><u>28.4 The provisions of these articles of association with respect to shares and shareholders shall apply accordingly to fractional shares and holders of fractional shares, to the extent not stipulated otherwise in those provisions and paragraphs 5 up to and including 7 of this article 28.</u></p> <p><u>28.5 A holder of one or more fractional shares may exercise the meeting and voting rights attached to an ordinary share together with</u></p>	

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
	<p><u>one or more other holders of one or more fractional shares to the extent the total number of fractional shares held by such holders of fractional shares equals [●] ([●]) or a multiple thereof. These rights shall be exercised either by one of them who has been authorized to that effect by the others in writing, or by a proxy authorized to that effect by those holders of fractional shares in writing.</u></p> <p><u>28.6 Each holder of a fractional share is entitled to [●] ([●]) part of the (interim) dividend and any other distribution to which the holder of one (1) ordinary share is entitled.</u></p> <p><u>28.7 In the event the holder of one or more fractional shares acquires such number of fractional shares that the total number of fractional shares held by him at least equals [●] ([●]), then each time [●] ([●]) fractional shares are held by him shall be consolidated into one ordinary share by operation of law.</u></p> <p><u>28.8 One or more ordinary shares held by the company in its own share capital, can be divided into [●] ([●]) fractional shares upon a resolution of the Management Board. Fractional shares created in this way, will not be consolidated in accordance with article 28.7 as long as those fractional shares are held by the Company, unless</u></p>	

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	<p>28.9 the Management Board resolves to consolidate in accordance with article 28.7. This article and its heading shall (under renumbering of the articles included in the articles of association after this article and the references to those articles) lapse per the moment that no fractional shares are outstanding anymore.</p>	
<p>III. Proposed amendments of Amendment III</p>		
<p>III. Proposed amendments to article 4</p>		
<p>1. The company's authorised capital amounts to [●] (EUR [●]) and is divided into six hundred million (600,000,000) ordinary shares each with a nominal value of [●] (EUR [●]) and three hundred million (300,000,000) preferred shares each with a nominal value of twenty euro cents (EUR 0.20).</p> <p>2. Any reference in these articles of association to shares or shareholders respectively, shall mean the classes of shares, respectively shareholders, unless expressly stated otherwise.</p>	<p>1. The company's authorised capital amounts to [●] (EUR [●]) and is divided into six hundred million [●] (600,000,000 [●]) ordinary shares each with a nominal value of <u>twenty euro cent</u> (EUR <u>0.20</u>) and three hundred million [●] (300,000,000 [●]) preferred shares each with a nominal value of twenty euro cents (EUR 0.20).</p> <p>2. Any reference in these articles of association to shares or shareholders respectively, shall mean the classes of shares, respectively shareholders, unless expressly stated otherwise.</p>	<p>It is proposed that the nominal value of the ordinary shares be reduced back to EUR 0.20. This may also result in a reduction of the current authorised capital. The aggregate number of shares included in the authorised capital will be set by the Management Board taking into account the issued share capital post-consolidation (Amendment II) and after reduction of the nominal value per share (Amendment III). Pursuant to article 2:67 paragraph 2 of the Dutch Civil Code, at least one-fifth of the authorised share capital should be issued. The ratio between the ordinary shares and the preferred shares will in any case remain 2:1, as is the case in the current Articles of Association.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
<p>3. The ordinary shares and the preferred shares shall be registered shares. The shares shall be numbered in such a manner that they can be distinguished from each other at any time. No share certificates shall be issued for the shares.</p> <p>4. The company cannot cooperate with the issue of depositary receipts issued for shares in its own capital</p>	<p>3. The ordinary shares and the preferred shares shall be registered shares. The shares shall be numbered in such a manner that they can be distinguished from each other at any time. No share certificates shall be issued for the shares.</p> <p>4. The company cannot cooperate with the issue of depositary receipts issued for shares in its own capital</p>	<p>It is proposed that an amount per share be repaid to the holders of ordinary shares. This amount is to be determined by the Management Board on the basis of a formula further set out in the Shareholders Circular. The total repayment will be approximately EUR 750 million, provided that – in connection with rounding differences - the repayment will not be less than EUR 747,022,493 and not more than EUR 751,531,684. The difference between the nominal value of the ordinary shares before the reduction and the repayment of capital shall be added to the Company's share premium reserve.</p> <p>Under article 2:100 of the Dutch Civil Code, objections may be lodged against the resolution to reduce the capital for a period of two months after the resolution is announced. The amendments of the Articles of Association and the capital reduction will be effected only after (i) that period and provided that no objections have been received during that period or, in the event one or more creditors have opposed the capital reduction, after the opposition has been withdrawn, resolved or lifted by a provisionally enforceable court order by the relevant court of the Netherlands, and (ii) closing of the sale and transfer of the TomTom Telematics business.</p>
<p>III. Proposed amendments to articles 28.1 and 28.7</p>		

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
<p>28.1 With effect from the amendment to the articles of association of [●] (part II), the ordinary shares with a nominal value of [●] euro (EUR [●]) each, held immediately prior thereto by a shareholder (which may be the Company), are consolidated into such number of ordinary shares with a nominal value of [●] euro (EUR [●]) each, as shall be found by multiplying the total number of ordinary shares with a nominal value of [●] euro (EUR [●]) each, held by the respective shareholder immediately prior to this amendment to this articles of association, by [●] ([●]), with the further provision that the numerator of a fraction of one (1) ordinary share with a nominal value of [●] euro (EUR [●]) each, of which fraction the denominator equals [●] ([●]), and which result will be rounded up by fractions of ten (10), shall designate the number of fractional shares with a claim on [●] ([●]) part of a ordinary share with a nominal value of [●] designating that the respective shareholder also holds as of this particular amendment to the articles of association in connection with the aforementioned consolidation of ordinary shares.</p>	<p>28.1 With effect from the amendment to the articles of association of [●] (part II), the ordinary shares with a nominal value of <u>at that time</u> [●] euro (EUR [●]) each, held immediately prior thereto by a shareholder (which may be the Company), are<u>were</u> consolidated into such number of ordinary shares with a nominal value of <u>at that time</u> [●] euro (EUR [●]) each, as shall be found by multiplying the total number of ordinary shares with a nominal value of <u>at that time</u> [●] euro (EUR [●]) each, held by the respective shareholder immediately prior to this amendment to this articles of association, by [●] ([●]), with the further provision that the numerator of a fraction of one (1) ordinary share with <u>at that time</u> a nominal value of [●] euro (EUR [●]) each, of which fraction the denominator equal<u>sed</u> [●] ([●]), and which result will be rounded up by fractions of ten (10), shall designate the number of fractional shares with a claim on [●] ([●]) part of a ordinary share with a nominal value of [●] designating that the respective shareholder also holds as of this particular amendment to the articles of association in connection with the aforementioned consolidation of ordinary shares.</p>	<p>It is proposed to decrease the nominal value of the ordinary shares to EUR 0.20, as a result of which the amendments to article 28.1 and 28.7 will be made.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
<p>28.7 In the event the holder of one or more fractional shares acquires such number of fractional shares that the total number of fractional shares held by him at least equals [●] ([●]), then each time [●] ([●]) fractional shares held by him shall be consolidated into one ordinary share by operation of law.</p>	<p><u>With effect from this amendment to the articles of association of [●] (part III), each fractional share represents [●] ([●]) part of a ordinary share with a nominal value of twenty euro cent (EUR 0.20).</u></p> <p>28.7 In the event the holder of one or more fractional shares acquires such number of fractional shares that the total number of fractional shares held by him at least equals [●] ([●]) <u>twenty euro cent (EUR 0.20)</u>, then each time [●] ([●]) fractional shares held by him shall be consolidated into one ordinary share by operation of law.</p>	
CONCLUDING STATEMENTS		
I. Amendment I		
	<p>Finally the person appearing declares:</p> <ol style="list-style-type: none"> 1. the nominal value of each issued ordinary share of twenty euro cents (EUR 0.20) is increased to [●] euro (EUR [●]) by and upon the execution of this deed; 2. as a result of the execution of this deed the issued and paid up share capital of the Company amounts to [●] (EUR [●]); and 3. the obligation to make an additional payment on the shares, resulting from the increase in the nominal value of the ordinary shares as mentioned under 1, is met by charging the Company's share premium reserve. 	<p>The increase of the nominal value of the outstanding ordinary shares will be effected in this concluding statement.</p> <p>The increase in the nominal value will be paid from the Company's share premium reserve.</p> <p>We refer to the Shareholders Circular for further details about the increase of the nominal value of the ordinary shares.</p>

ARTICLES OF ASSOCIATION BEFORE THE AMENDMENT CONCERNED	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	EXPLANATORY NOTES
II. Amendment II		
	<p>Finally the person appearing declares that the issued share capital of the Company amounts to [●] (EUR [●]) as a result of this amendment of the articles of association.</p>	<p>The share consolidation of the ordinary shares will be effected in this concluding statement.</p> <p>We refer to the Shareholders Circular and the Explanatory Notes for further details about the share consolidation of the ordinary shares.</p>
III. Amendment III		
	<p>Finally the person appearing declares:</p> <ol style="list-style-type: none"> 1. the nominal value of each issued ordinary share of [●] euro ([●]) is reduced to twenty euro cent (EUR 0.20) by and upon the execution of this deed; 2. the issued and paid up share capital of the company amounts to [●] (EUR [●]) as a result of the execution of the deed; 3. an amount of [●] euro per issued ordinary share, which was created by the change of the nominal value of the shares as mentioned under 1, is repaid on such date or such dates as determined by the Management Board to those persons who are registered in a register or sub-register designated by the Management Board as holders of ordinary shares on [●], after processing of all settlements per this date; 4. the remainder of the amount resulting from the reduction described under 1. is added to the company's share premium reserve; 	<p>The reduction of the nominal value of the outstanding ordinary shares shall be effected in this concluding statement.</p> <p>Part of the reduction, totaling to an aggregate of approximately EUR 750 million, provided that – in connection with rounding differences - the repayment will not be less than EUR 747,022,493 and not more than EUR 751,531,684 will be paid to the holders of ordinary shares under the terms and conditions of this statement, while the remaining amount shall be added to the Company's share premium reserve.</p> <p>We refer to the Shareholders Circular and the Explanatory Notes for further details about the reduction in the nominal value of the ordinary shares.</p>

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	5. no interest is due by the company on the amount mentioned under 3. for the period between the execution of this deed and the date or dates of repayment mentioned under 3.	