



# ANNUAL REPORT 2014



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## ICONS by category

### DRIVE

-  CAR
-  MOTORCYCLE
-  CAMPER & CARAVAN
-  TRUCK

### SPORT

-  RUNNING
-  CYCLING
-  SWIMMING
-  GOLF

### PRODUCT-RELATED

-  CONNECTED CAR
-  DIGITAL MAP
-  MULTINET-R
-  REAL-TIME TRAFFIC INFORMATION
-  NAVKIT NAVIGATION ENGINE
-  NAVCLOUD
-  CLOUD-BASED PRODUCTS
-  WEBFLEET
-  TELEMATICS APP CENTER
-  FLEET

### FINANCE & STRATEGY

-  ACCOUNTING POLICIES
-  SIGNIFICANT ESTIMATES
-  OUTLOOK
-  STRATEGY

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## FORWARD-LOOKING STATEMENTS/IMPORTANT NOTICE

This document contains certain forward-looking statements with respect to the financial condition, results of operations and business of TomTom NV (the company) and certain of the plans and objectives of TomTom and its subsidiaries (together with the company referred to as 'the group') with respect to these items. In particular the words 'expect', 'anticipate', 'estimate', 'may', 'should', 'would', 'believe' and similar expressions are intended to identify forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. Actual results may differ materially from those expressed in these forward-looking statements, and you should not place undue reliance on them. We have based these forward-looking statements on our current expectations and projections about future events, including numerous assumptions regarding our present and future business strategies, operations and the environment in which we will operate in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements. These factors include, but are not limited to, levels of customer spending in major economies, changes in consumer tastes and preferences, changes in law, the performance of the financial markets, the levels of marketing and promotional expenditures by the group and its competitors, raw materials and employee costs, changes in exchange and interest rates (in particular changes in the USD and GBP versus the euro can materially affect results), changes in tax rates, future business combinations, acquisitions or disposals, the rate of technological changes, political and military developments in countries where the company operates and the risk of a downturn in the market.

Statements regarding market share, including the company's competitive position, contained in this document are based on outside sources such as specialised research institutes, industry and dealer panels in combination with management estimates. Where full year information regarding 2014 is not yet available to the company, these statements may also be based on estimates and projections prepared by outside sources or management. Market shares are based on sales in units unless otherwise stated. The forward-looking statements contained refer only to the date in which they are made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date of this annual report.

in one or more tranches. The possible issuance of preferred shares to the Foundation will be temporary and subject to the company's Articles of Association and the legislation on takeovers.

Currently, there are no preferred shares outstanding.

The Management Board of the company and the Board of the Foundation declare that the Foundation is independent vis-à-vis the company.

Unless the preferred shares have been issued pursuant to a resolution of the General Meeting, the company's Articles of Association require that a General Meeting be held within one year after the issue of preferred shares to consider their purchase or withdrawal. If no resolution on the purchase or withdrawal of the preferred shares is adopted at such a General Meeting, a General Meeting will be held every year thereafter for as long as preferred shares remain outstanding.

### **NOTIFICATION OF SUBSTANTIAL SHAREHOLDINGS AND SHORT POSITIONS**

Shareholders owning 3% or more of the issued capital of a listed company (a substantial shareholding or short position) must report this to the Netherlands Authority for Financial Markets (AFM) as soon as this threshold is reached or exceeded.

Subsequently, notification to the AFM must be done as soon as a substantial shareholding or short position reaches, exceeds or falls below set thresholds. The thresholds are: 3%, 5%, 10%, 15%, 20%, 25%, 30%, 40%, 50%, 60%, 75% and 95% of the company's issued share capital.

As at 31 December 2014, the following shareholders owning 3% or more of the company's voting rights were registered with the AFM:

<b>Name</b>	<b>% voting rights</b>
Harold Goddijn	11.7%
Corinne Goddijn-Vigreux	11.7%
Pieter Geelen/Stichting Beheer Moerbeij	11.7%
Peter-Frans Pauwels/Stichting Beheer Pillar Arc	11.7%
Flevo Deelnemingen IV BV (Dasym/Janivo) <sup>1</sup>	10.1%
Highclere International Investors LLP	3.0%
<b>Total substantial shareholdings</b>	<b>59.9%</b>

<sup>1</sup> Flevo Deelnemingen IV BV is a 100% direct shareholder of Flevo Dasym BV and Flevo Janivo BV.

### **MANDATORY CORPORATE GOVERNANCE STATEMENT**

The Corporate Governance section can be considered to be the corporate governance statement as referred to in Article 2a of the Dutch Decree on additional requirements for annual reports, as last amended on 1 January 2010, to the extent that it is applicable to TomTom.

The main characteristics of the company's internal risk management measures and control systems connected to its financial reporting process are described in the [In Control and Responsibility Statement](#) section of this annual report.

### **ARTICLE 10 OF THE EU TAKEOVER DIRECTIVE DECREE**

The Management Board states that all information which must be disclosed pursuant to Article 10 of the EU Takeover Directive Decree is included in the Corporate Governance section of this annual report, to the extent that it is applicable to TomTom.