

# Letter from the RemCo Chair



**"The remuneration committee ensures that executive pay is fair, transparent and aligned with long-term value creation – attracting and retaining strong leaders while safeguarding proper governance"**

**On behalf of the Remuneration Committee, I am pleased to present the 2025 Remuneration Report. Our aim remains clear: a transparent, competitive and performance-driven framework that aligns the interests of the Management Board with those of our stakeholders, employees, customers and broader society, supporting sustainable long-term value creation.**

In 2024, we introduced a new Remuneration Policy for the Management Board that strengthened pay-for-performance and long-term alignment. Central to that policy was the transition of the long-term incentive from Restricted Stock Units to a Performance Share Units (PSU's), with a three-year performance period and a two-year holding requirement. We have continued this policy in 2025 – maintaining the PSU architecture, share-ownership guidelines, and the short-term incentive construct - because it calibrates outcomes to TomTom's strategic progress and stakeholder expectations.

## **Refining our performance-based remuneration**

For the 2025 PSU grants, the Supervisory Board has further refined long-term performance conditions that are tethered to TomTom's long-term priorities while remaining consistent with the 2024 policy.

While navigating challenges and opportunities in the evolving location technology landscape, it is crucial that our Management Board is incentivized to drive strategic initiatives that enhance operational efficiency and effectiveness. By tying a significant portion of our executives' remuneration to the achievement of specific long-term performance metrics, we are aiming that their interests align with the long-term success of TomTom.

## **Ongoing governance and stakeholder engagement**

The remuneration Committee continues to conduct annual scenario analysis and pay-ratio review, and to engage directly with stakeholders – including the Works Council and investor representatives – so that our decisions remain evidence-based, fair and transparent. Where warranted, the Supervisory Board retains discretion under Dutch law to ensure outcomes reflect actual performance delivered.

## **Looking Ahead**

We will keep monitoring market practice and TomTom's strategic trajectory to confirm that the remuneration policy remains fit for purpose – competitive enough to attract and retain top talent, yet firmly grounded in performance and long-term value for all stakeholders.

Thank you for your continued engagement and trust.

MARILI 'T HOOFT-BOLLE

*Chair of the Remuneration Committee*

# Enhancing remuneration transparency

## Remuneration at a glance

FIXED PAY AND BENEFITS			SHORT-TERM INCENTIVE			LONG-TERM INCENTIVE PLAN		
Attracts, engages and retains board members to deliver on our strategic objectives			Contributes to our short-term financial and non-financial performance objectives			Aligns board members' objectives with our long-term growth strategy and stakeholders' interests		
<b>Harold Goddijn</b>	<b>Taco Titulaer</b>	<b>Alain De Taeye</b>	<b>Harold Goddijn</b>	<b>Taco Titulaer</b>	<b>Alain De Taeye</b>	<b>Harold Goddijn</b>	<b>Taco Titulaer</b>	<b>Alain De Taeye</b>
CEO	CFO	Board Member	CEO	CFO	Board Member	CEO	CFO	Board Member
<b>Base salary<sup>1</sup></b>			<b>Target % of base salary</b>			<b>Target % of base salary</b>		
<b>€605</b>	<b>€497</b>	<b>€504</b>	<b>80%</b>	<b>64%</b>	<b>64%</b>	<b>310%</b>	<b>240%</b>	<b>240%</b>
Positioned at a median level of peer group benchmark (conducted at least every three years), and reviewed annually			<b>2025 bonus assessment</b>			<b>Number of PSUs granted in 2025<sup>3</sup></b>		
<b>Pension % of base salary</b>			<b>125%</b>	<b>125%</b>	<b>125%</b>	<b>402</b>	<b>256</b>	<b>260</b>
<b>Waived</b>	<b>20%</b>	<b>20%</b>	<b>2025 bonus as a % of base salary</b>			Performance Stock Units (PSU) were introduced and approved in April 2024		
<b>Benefits</b>			<b>100%</b>	<b>80%</b>	<b>80%</b>	No grant of Restricted Stock Units (RSU) since 2023 and no grant of stock options since 2018 to Management Board		
Items such as medical insurance, death and disability insurance, car allowances, and liability insurance coverage			<b>2025 bonus amount<sup>2</sup></b>			PSUs are subject to a three-year vesting period and a two-year holding period. Vesting is conditional upon performance conditions and targets set for a three-year period		
			<b>€606</b>	<b>€399</b>	<b>€404</b>	PSU target setting is based on conditional performance metrics and the actual outcomes are subject to meeting these ambitious goals for sustainable growth		
			<b>2025 performance assessment detail</b>			<b>Shareholding</b>		
			<b>Metric</b>	<b>Weighting</b>	<b>Outcome</b>	Target levels, number of times base salary		
			Location Technology revenue	<b>40%</b>	<b>110%</b>	<b>3x</b>	<b>2x</b>	<b>2x</b>
			Free cash flow	<b>40%</b>	<b>150%</b>	Number of times base salary at 31 December 2025		
			Employee Engagement Score	<b>20%</b>	<b>106%</b>	<b>146x</b>	<b>1.2x</b>	<b>4.5x</b>

<sup>1</sup> In thousands

<sup>2</sup> In thousands

<sup>3</sup> In thousands, presented as the number of PSUs granted assuming at-target performance

## Remuneration of the Management Board

The Supervisory Board ensures that the Remuneration Policy and its implementation are linked to our strategic priorities and decides how to reward the successful delivery of our strategy by the Management Board. In April 2024, a new Remuneration Policy was implemented.

In 2025 the criteria within the long-term incentive plan have been refined to ensure that our remuneration effectively attracts and retains top executive talent and is aligned with the long-term objectives of our organization, thereby creating long-term sustainable value for all our stakeholders. Further, the remuneration is intended to encourage behaviors that drive the generation of both short-term results to ensure ongoing operational improvement and long-term sustainable financial performance.

### INTERNAL ALIGNMENT

The Remuneration Committee reviews the alignment of the Management Board pay structures with the rest of the organization by considering the consistency in the approach to setting remuneration components, performing a scenario analysis and evaluating the pay ratio.

Each individual Management Board member shares their view of their own remuneration package with the Chair of the Remuneration Committee at least once per year. The feedback is shared with the Supervisory Board, who together consider all feedback when discussing and evaluating the Remuneration Policy, including its components, and the outlook.

### Scenario analysis

A scenario analysis of the possible outcomes of the variable components and the impact on the Management Board members' remuneration is conducted annually to minimize the risk that the performance criteria lead to inappropriate outcomes. The studied scenarios include minimum, at-target and maximum variable pay achievements, including share price fluctuations of 20% in both directions. Under all scenarios, the Supervisory Board will consider whether the range of potential remuneration outcomes falls within the boundaries of what is considered appropriate for that level of performance.

### Pay ratio

The calculation of the pay ratio has resulted in the following outcome:

Pay ratio <sup>1</sup>	2020	2021	2022	2023	2024	2025
CEO	20.1	22.7	23.3	23.5	19.3	28.7
Management Board	17.0	19.0	19.3	19.9	16.1	23.7

<sup>1</sup> The total remuneration of the members of the Management Board is detailed on page 42. The considered total remuneration excludes other items (e.g., social security).

The pay ratio reflects the average total compensation of the global workforce, relative to the total remuneration package of the CEO and the Management Board. Social security and other statutory contributions are excluded from the measure of compensation.

Annually, TomTom reviews local competitive dynamics and the livable wage in each of our operating locations. If needed, adjustments are made to ensure employees' compensation is at market and above livable wage levels as part of our efforts to be a good employer. The outcomes of these reviews contribute to our pay ratio.

In previous years, the Supervisory Board deemed TomTom's pay ratio acceptable, though considering it to be on the low end and warranting further attention. In 2025 we see an increase in pay ratio, mainly attributable to higher STI payouts for Management Board members, for whom variable remuneration represents a larger share of total compensation than for the average employee. Increased IFRS expenses recognized for LTI grants further contributed to this development.

### EXTERNAL ALIGNMENT

Talent is key to the delivery of our strategy. It is therefore imperative that our remuneration is competitive with the companies we compete against for executive talent and that consideration is given to the international markets in which we compete for that talent.

### Peer group and benchmark

In principle, the remuneration is benchmarked with a peer group every three years and reviewed annually. This helps to determine the overall competitiveness of our Management Board remuneration and gives insights into relevant competitive markets. In 2024 a new framework was established for determining the peer group composition, consequently the Management Board remuneration was benchmarked.

In the years where no benchmark is performed, such as in 2025, the Supervisory Board considers the appropriateness of any changes to the base salary based on the market environment as well as on the average salary adjustments for our employees in the Netherlands. The next benchmark is planned for 2027. In preparation of that benchmark, a review will be performed on the peer group to ensure relevance and appropriateness within the industry.

## REMUNERATION REPORT CONTINUED

Based on these guiding principles, the 2024 peer group composition was as follows:

Company	Country of HQ	GICS Subindustry
CM.com NV	Netherlands	Application Software
Adyen NV	Netherlands	Transaction & Payment Processing
Just Eat Takeaway.com NV	Netherlands	Restaurants
HERE Technologies	Netherlands	Application Software
Booking.com	Netherlands	Hotels, Restaurants & Leisure
TeamViewer	Germany	Application Software
Trivago NV	Germany	Interactive Media & Services
Crayon Group Holding ASA	Norway	Systems Software
GB Group PLC	United Kingdom	Application Software
FD Technologies PLC	United Kingdom	Application Software
Auto Trader Group PLC	United Kingdom	Interactive Media & Services
Wise PLC	United Kingdom	Transaction Processing Services
Verint Systems Inc.	USA	Application Software
Cerence Inc.	USA	Application Software
AvePoint, Inc.	USA	Application Software
Yext, Inc.	USA	Application Software
Confluent, Inc.	USA	Application Software
HashiCorp, Inc.	USA	Application Software
Alteryx, Inc.	USA	Application Software
C3.ai, Inc.	USA	Application Software

The 2024 benchmark showed that Management Board total direct remuneration levels are around the median of the defined peer group if performance targets are met, and above median market levels if performance targets are exceeded.

## CONCLUSIONS

As part of the 2024 review and the implemented changes, the Supervisory Board had given careful consideration to the most appropriate design for the long-term incentive plan. These considerations have included, but have not been limited to, the risk and return profile, ability to set and measure meaningful targets that drive behavior and incentivize sustainable long-term value creation, alignment with shareholder and stakeholder preferences, Management Board feedback and complexities around competitiveness for specific (tech) talent.

After thorough deliberation on the factors above in 2024, the Supervisory Board concluded to closely monitor the effectiveness of the long-term incentive plan. In 2025, the Supervisory Board was convinced that refining the criteria of the Long-Term Incentive plan is in the best interest of TomTom's stakeholders and are confident that it will contribute significantly to the future success of our company and our ability to attract and retain key talent at the Management Board level.

No changes were made to the base salary mechanics, short-term incentive and long-term incentive opportunity levels for 2025.

**OVERVIEW OF REMUNERATION**

Below, we provide a detailed overview of the Management Board Remuneration Policy, its application in 2025 and the outcome of the variable pay targets.

€ in thousands	Year	Fixed				Variable		Total remuneration <sup>4</sup>	Total Ratio of fixed to variable remuneration	Actual	
		Base salary	Fringe benefits	Pension <sup>1</sup>	Other items <sup>2</sup>	Short-term incentive	IFRS long-term incentive <sup>3</sup>			Actual long-term incentive <sup>5</sup>	Actual remuneration <sup>6</sup>
<b>Harold Goddijn</b>	<b>2025</b>	605	1	—	12	606	1,165	<b>2,389</b>	26% / 74%	500	<b>1,712</b>
	<b>2024</b>	586	1	—	11	120	836	1,554	38% / 62%	506	1,213
<b>Taco Titulaer</b>	<b>2025</b>	497	3	99	12	399	732	<b>1,743</b>	35% / 65%	294	<b>1,292</b>
	<b>2024</b>	482	3	96	11	79	478	1,150	52% / 48%	297	957
<b>Alain De Taeye</b>	<b>2025</b>	504	22	101	5	404	739	<b>1,774</b>	36% / 64%	298	<b>1,329</b>
	<b>2024</b>	488	22	98	6	80	494	1,188	52% / 48%	301	989

<sup>1</sup> Gross pension allowance is determined as 20% of base salary in line with the Management Board Remuneration Policy.

<sup>2</sup> Other items includes social security.

<sup>3</sup> Expenses recognized for stock compensation awards are determined in accordance with IFRS 2 and do not represent the amounts paid or payable to Management Board members. For additional information about the stock compensation plans, including employee plans, refer to note 9 Stock compensation in the consolidated financial statements.

<sup>4</sup> Remuneration of the Management Board is directly paid by TomTom N.V. and not allocated to any of its subsidiaries.

<sup>5</sup> Actual long-term incentive is calculated by multiplying the number of previously granted RSUs vested in 2025 by the share price on the vesting date.

<sup>6</sup> The actual remuneration is calculated by excluding Other items and replacing the IFRS long-term incentive with the actual long-term incentive.

**BASE SALARY**

The Supervisory Board, upon the recommendation of the Remuneration Committee, determines the base salary for each of the members of the Management Board. Benchmark data from peer group companies is used as a guide to the competitiveness of the base salary. We also consider the internal ratio how the base salary compares to the total remuneration levels within our organization to ensure consistency and fairness across all employee levels.

The Supervisory Board considers the appropriateness of any changes based on the market environment. Unless otherwise determined by the Supervisory Board, base salary levels are increased annually in line with the expected average annual increase in the fixed salary of our employees based in the Netherlands.

During the remuneration review cycle conducted in 2025, no adjustments were made to the mechanics of determination of the Management Board base salary.

In 2025, the Management Board members' base salaries were assessed against the adjustments for other employees and were adjusted by 3.18%, in line with the anticipated average increase for employees in the Netherlands.

**PENSION AND BENEFITS**

Pension can be received through contributions to the company's plan, as a gross pension allowance, or a combination thereof. Members may elect to waive their pension rights. In addition, members may receive additional fringe benefits. An overview of members' elections related to pensions, as well as the nature of fringe benefits, is provided in the below table.

Further information concerning pensions is provided in the above overview of actual remuneration for pension and other items paid in 2025.

€ in thousands	Pension	Benefits <sup>1</sup>
<b>Harold Goddijn</b>	Waived <sup>2</sup>	Medical insurance, death and disability insurance, car allowances <sup>5</sup> , and liability insurance
<b>Taco Titulaer</b>	Gross pension allowance and company pension plan <sup>3, 4</sup>	
<b>Alain De Taeye</b>	Gross pension allowance <sup>3, 4</sup>	

<sup>1</sup> These benefits are in line with market practice. Furthermore, the company does not provide loans, advanced payments, or guarantees to members of the Management Board.

<sup>2</sup> Harold Goddijn opted to waive his pension rights in line with previous years.

<sup>3</sup> The company's pension plan is a Defined Contribution plan with age-defined contribution percentages and a salary cap at €137,800 in 2025. Employee contribution is fixed at 6.1% of pensionable salary.

<sup>4</sup> Pension contributions for the Management Board are capped at 20% of gross annual base salary.

<sup>5</sup> Only applicable for Alain De Taeye.

**SHORT-TERM INCENTIVE**

Management Board members participate in the short-term, annual incentive plan. The short-term incentive has an at-target payout level of 80% of base salary for the CEO, and 64% of base salary for other members of the Management Board.

On an annual basis, at the beginning of the year, the Supervisory Board determines the performance criteria for the Management Board. These criteria can be financial criteria and/or non-financial criteria, determined based on our strategy. Further, the Supervisory Board sets challenging yet realistic target levels for each performance criterion, all in accordance with the Management Board Remuneration Policy.

Once targets are set, they do not change during the year. Performance is reviewed throughout the year and the final assessment against the targets happens after year-end, with any potential payout occurring during the first quarter of the next financial year. A minimum level of performance must be achieved before any payment under the plan will be made and payout is capped at an outstanding level of performance, known as the maximum.

The performance assessment under the short-term incentive plan is based on an evaluation of the past financial year. The Remuneration Committee determines the annual incentive of each Management Board member. The Supervisory Board assesses whether the outcome of the calculated payout is justified by the overall business performance and considers its fairness in light of provision 2.135 sub 6 of the DCC. In preparation for that assessment, the Chairs of the Remuneration Committee and the Audit Committee review the final outcomes, including any quality of earnings elements, extraordinary circumstances and relevant aspects of operational business performance.

**Performance criteria and targets for 2025**

The financial performance criteria for the 2025 short-term incentive plan were aligned with the financial guidance given to the financial markets. The targets reflect the importance of balancing targeted growth in key areas, the Location Technology business in specific, overall profitability and our continuing ability to attract and retain the talent we require.

The revenue metric is specific to Location Technology and excludes revenue from our Consumer business. This metric is an indicator of our organization's long-term strategic ambition in the location technology market and reflects how our customers value our products and TomTom as a partner.

The free cash flow of the TomTom group, including our Consumer segment, is considered as an appropriate indicator for profitability. This metric reflects the emphasis on our organization's financial stability and ensures that we are well-positioned for future key investments.

The non-financial performance criteria are driven by the average results of our Employee Engagement Score, which is measured twice per year, in April and November. The Employee Engagement Score is also a material ESG theme as described in the Sustainability statements.

**Assessment and outcome**

The performance assessment for the Management Board's STI was 125%. The following table summarizes the performance assessment:

Performance metric	Weighting	Minimum performance (0%)	Target 2025 (100%)	Maximum performance (150%)	% of target
<b>Location Technology revenue</b>	40%	€ 440 million	€465 million	€490 million	110%
<b>Free cash flow<sup>1</sup></b>	40%	(€20 million)	€0 million	€20 million	150%
<b>Employee Engagement Score</b>	20%	69	73	77	106%
<b>Weighted achievement</b>					<b>125%</b>

<sup>1</sup> Free cash flow is cash from operating activities minus investments in intangible assets and property, plant and equipment, and excludes restructuring payments related to the organizational realignment announced in June 2025.

In 2025, full year Location Technology revenue was €482 million when taking into account some adjustments this performance resulted into an achievement of 110%. Free cash flow excluding restructuring payments related to the organizational realignment announced in June 2025 was €32 million, which is above the upper boundary of the targets set, resulting in a 150% score. The Employee Engagement Score was 73.5, the average of the survey held in April and November, resulting in an achievement of 106%. By combining the individual scores for each performance metric with the corresponding relative weightings, a weighted achievement of 125% was attained.

The following table summarizes the outcome of the assessment.

€ in thousands	Base salary	Target % of base salary	Weighted achievement performance metrics	Actual award 2025 <sup>1</sup>
<b>Harold Goddijn</b>	605	80%	125%	606 (100%)
<b>Taco Titulaer</b>	497	64%	125%	399 (80%)
<b>Alain De Taeye</b>	504	64%	125%	404 (80%)

<sup>1</sup> Actual award is presented as a percentage of base salary.

In 2025, no discretion, derogation, or clawback was applicable. Refer to the Governance section of this Remuneration Report for more details.

**LONG-TERM INCENTIVE**

TomTom's current long-term incentive plan is based on Performance Share Units (PSUs). A PSU plan is aimed at retaining executive talent in the long-term while company results influence plan performance. Our PSU plan and the long-term incentive levels are congruent with levels observed in the peer group during the 2024 benchmark. Following the considerations as set out in the introduction, the Supervisory Board concluded to closely monitor the design of the long-term incentive plan to ensure effectiveness for 2025.

**Grant and performance criteria for 2025**

The long-term incentive for the CEO has an at-target grant value level of 310% of base salary, while the CFO and other members of the Management Board have an at-target level of 240% of base salary. The long-term incentive payout may range from 0% in cases of non-achievement of the applicable performance metrics to up to 465% of the annual base salary for the Chief Executive Officer and 360% for the Chief Financial Officer and other member of the Management Board in instances of outperforming the metrics. The target levels are set at the beginning of the performance period and, in principle, do not change for the duration of the performance period.

In the implementation of the long-term incentive plan for the vesting period from 2025 through 2027, the Supervisory Board approved the performance criteria related to a combination of financial and non-financial criteria.

Category	Criterion	Weighting
Financial	Location Technology backlog	
	Relative total shareholder return (rTSR)	70%
	Free Cash Flow as % of Group Revenue excluding exceptional restructuring charges	
Non-financial	Employee engagement score	30%

**Vesting and holding periods**

The Performance Share Units (PSUs) have a three-year vesting period, followed by a two-year holding period. The number of shares that vest will depend on the achievement of the performance criteria.

**Outcome**

In April 2025, the Remuneration Committee proposed to the Supervisory Board to grant the PSUs to the respective Management Board members at their respective at-target grant values, being 310% of the base salary for the CEO and 240% of the base salary for the other Management Board members. After due consideration and evaluation, the Supervisory Board approved the grant of the PSUs to the Management Board.

The annual grants are set as a percentage of the base salary of the Management Board. The following table provides an overview of the PSU allocation in 2025:

	Base salary (€ in thousands)		Target % of gross annual salary		Value in (€) at grant date <sup>1</sup>		Number of PSUs granted
<b>Harold Goddijn</b>	605	X	310 %	/	4.66	=	402,406
<b>Taco Titulaer</b>	497	X	240 %	/	4.66	=	256,241
<b>Alain De Taeye</b>	504	X	240 %	/	4.66	=	259,617

<sup>1</sup> The number of PSUs granted is determined on the basis of the average of the closing prices of TomTom N.V. shares in the 60 days preceding the grant date.

The structure of the long-term incentive plans and details of movements in grants to the Management Board, are detailed in the tables on the next page. Refer to note 9 of the consolidated financial statements for further information about the stock compensation plans, including employee plans.

**DETAILS OF THE STOCK UNITS OF THE MANAGEMENT BOARD**

	Main plan conditions				Information regarding the reported financial year						
	Plan	Grant date	Vesting date	End of holding period <sup>1</sup>	Opening		Movement during the year		Closing		Market value of award at year-end (€) <sup>2</sup>
					At beginning of the year		Granted	Vested	At end of the year	Subject to a holding period <sup>1</sup>	
<b>Harold Goddijn</b> <sup>3</sup>	RSU 2022	15-Apr-22	15-Apr-25	15-Apr-27	94,393	—	94,393	—	94,393	—	516,330
	RSU 2023	17-Apr-23	17-Apr-26	17-Apr-28	110,237	—	—	110,237	—	—	—
	PSU 2024	23-Apr-24	23-Apr-27	23-Apr-29	253,075	—	—	253,075	—	—	—
	PSU 2025	21-Apr-25	21-Apr-28	21-Apr-30	—	402,406	—	402,406	—	—	—
<b>Taco Titulaer</b> <sup>3</sup>	RSU 2022	15-Apr-22	15-Apr-25	15-Apr-27	55,456	—	55,456	—	32,057	—	175,352
	RSU 2023	17-Apr-23	17-Apr-26	17-Apr-28	64,764	—	—	64,764	—	—	—
	PSU 2024	23-Apr-24	23-Apr-27	23-Apr-29	161,151	—	—	161,151	—	—	—
	PSU 2025	21-Apr-25	21-Apr-28	21-Apr-30	—	256,241	—	256,241	—	—	—
<b>Alain De Taeye</b> <sup>3</sup>	RSU 2022	15-Apr-22	15-Apr-25	15-Apr-27	56,186	—	56,186	—	32,479	—	177,660
	RSU 2023	17-Apr-23	17-Apr-26	17-Apr-28	65,618	—	—	65,618	—	—	—
	PSU 2024	23-Apr-24	23-Apr-27	23-Apr-29	163,274	—	—	163,274	—	—	—
	PSU 2025	21-Apr-25	21-Apr-28	21-Apr-30	—	259,617	—	259,617	—	—	—
					<b>1,024,154</b>	<b>918,264</b>	<b>206,035</b>	<b>1,736,383</b>	<b>158,929</b>		<b>869,342</b>

<sup>1</sup> Once vested, RSUs and PSUs are subject to a two-year holding period. Reduction from vested numbers to closing numbers reflect shares sold to cover taxation.

<sup>2</sup> The market value of an award at year-end is calculated using the closing share price on 31 December 2025 of €5.47 multiplied by the number of vested outstanding units.

<sup>3</sup> Additionally, the Management Board has invested their 2022 bonus partly in RSUs under the Management Board Investment Plan (Harold Goddijn: 13,990 RSUs, Taco Titulaer: 27,980 RSUs, Alain De Taeye: 20,985 RSUs). The number of RSUs can increase by 15% if the vesting period of three years is completed and will not increase further as the financial performance targets were not achieved.

**DETAILS OF THE STOCK OPTIONS OF THE MANAGEMENT BOARD**

	Main plan conditions					Information regarding the reported financial year						
	Plan	Grant date <sup>1</sup>	Vesting date	Expiry date	Exercise price (€)	Opening		Movement during the year		Closing		Market value of award at year-end (€) <sup>2</sup>
						At beginning of the year		Expired	Vested	Exercised	At end of the year	
<b>Harold Goddijn</b>	Option 2018	2-May-18	2-May-21	2-May-25	8.13	201,500	201,500	—	—	—	—	—
<b>Taco Titulaer</b>	Option 2018	2-May-18	2-May-21	2-May-25	8.13	102,800	102,800	—	—	—	—	—
<b>Alain De Taeye</b>	Option 2018	2-May-18	2-May-21	2-May-25	8.13	120,000	120,000	—	—	—	—	—
						<b>424,300</b>	<b>424,300</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	

<sup>1</sup> RSUs were introduced in 2019. There has been no grant of stock options to Management Board members since 2018.

<sup>2</sup> The market value of an award at year-end is calculated as the closing share price on 31 December 2025 of €5.47, less the strike price to be paid, multiplied by the number of vested outstanding options that are in-the-money. All options that have a strike price higher than the year-end share price are considered to be out-of-the-money on 31 December 2025 and are assumed to have no market value.

**SHARE OWNERSHIP GUIDELINES**

Share ownership requirements have been set to encourage further shareholding by Management Board members, to align the Management Board’s interests with those of the shareholders. Management Board members are encouraged to build up their shareholding through vested long-term incentives.

For the CEO, the shareholding guidelines stipulate a minimum of three times the base salary, while for other Management Board members, the minimum requirement is two times the base salary.

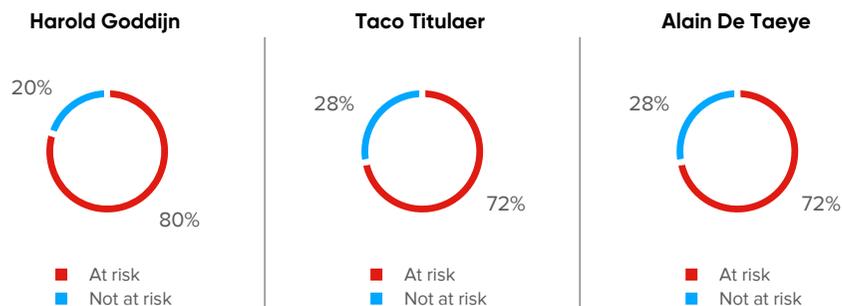
Board member	Share ownership guidelines	Shareholding at year-end (number of shares)	Market value of shares at year-end (€ in thousands) <sup>1</sup>	Base salary (€ in thousands)	Number of times base salary
<b>Harold Goddijn</b>	3x base salary	16,135,261	88,260	605	146 x
<b>Taco Titulaer<sup>2</sup></b>	2x base salary	109,784	601	497	1.2 x
<b>Alain De Taeye</b>	2x base salary	418,756	2,291	504	4.5 x

<sup>1</sup> The market value of shares is calculated based on the closing share price on 31 December 2025 of €5.47.

<sup>2</sup> Taco Titulaer started building his share ownership position upon the first LTI vesting in 2022.

**TARGET COMPENSATION MIX**

The Remuneration Committee believes that the at target compensation mix of Management Board members aligns with the long-term interests of shareholders. The chart below illustrates the target pay that is at risk for the respective Management Board member, represented as the percentage of the total potential compensation package that is designed to reward based on company performance.<sup>1</sup>



<sup>1</sup> Excluding lease car allowance.

**OUTLOOK**

After having considered market circumstances, the Dutch and European governance contexts, and stakeholders’ feedback, no adjustments to the Remuneration Policy are proposed for implementation in 2026.

The base salary levels will be increased in line with the anticipated average annual increase in fixed salary for the employees of the company based in the Netherlands, as described in the Remuneration Policy.

No material changes are anticipated for the 2026 STI and LTI schemes, with these schemes being implemented based on appropriate criteria and targets, in accordance with the Remuneration Policy.

**MORE INFORMATION**

[Management Board Remuneration](#)

## Comparative information

For the purpose of reviewing the five-year development of Management Board remuneration and company performance, the Remuneration Committee has decided to take the metrics of Location Technology revenue, group free cash flow generation and the year-end share price as appropriate measures of company performance.

The table to the right shows the remuneration and company performance over the last five reported years, compared with the immediate preceding years.

In the period between 2020 and 2021, TomTom's performance was negatively impacted by the global COVID-19 pandemic and semiconductor supply chain shortages, respectively. These especially impacted Automotive revenues and free cash flow generation. Total remuneration of the Management Board developed in line with this. Remuneration per employee remained relatively stable over this period.

In 2022, the remuneration of the Management Board and employees globally increased as a result of a higher bonus payout. In 2023, remuneration increased mainly as a result of an increase in base pay. In 2024, the Management Board remuneration declined as a result of a lower STI payout in 2024. In 2025, the Management Board Remuneration increased as a result of a higher STI payout.

### Management Board remuneration<sup>1</sup>

€ in thousands and as a % compared to previous year

	2021	2022	2023	2024	2025
<b>Harold Goddijn</b>	1,356	1,686	1,845	1,542	2,376
y.o.y. change	18%	24%	9%	(16%)	54%
<b>Taco Titulaer</b>	1,009	1,234	1,406	1,138	1,730
y.o.y. change	18%	22%	14%	(19%)	52%
<b>Alain De Taeye</b>	1,046	1,270	1,422	1,182	1,769
y.o.y. change	15%	22%	12%	(17%)	50%
<b>Total</b>	<b>3,410</b>	<b>4,191</b>	<b>4,674</b>	<b>3,862</b>	<b>5,876</b>
y.o.y. change	<b>17%</b>	<b>23%</b>	<b>12%</b>	<b>(17%)</b>	<b>52%</b>

### Average remuneration<sup>1</sup> per FTE

€ in thousands and as a % compared to previous year

	2021	2022	2023	2024	2025
Global employees	60	72	78	80	<b>83</b>
y.o.y. change	5%	21%	8%	2%	<b>4%</b>

### Company performance measures

€ in millions and as a % compared to previous year, unless stated otherwise

	2021	2022	2023	2024	2025
Location Technology revenue	394	436	491	489	482
y.o.y. change	0%	11%	13%	0%	(2%)
Free cash flow <sup>2</sup>	24	(29)	32	(4)	32
y.o.y. change	192%	(224%)	210%	(113%)	866%
Share price (€) <sup>3</sup>	9.11	6.49	6.39	4.99	5.47
y.o.y. change	8%	(29%)	(2%)	(22%)	10%

<sup>1</sup>. Excluding the cost of social security.

<sup>2</sup>. Free cash flow in 2022 and 2023 excluded cash out related to our restructuring announced in June 2022, while free cash flow in 2025 excludes cash out related to June 2025 organizational realignment.

<sup>3</sup>. Share price as of 31 December.

## Governance

This Remuneration Report describes the process that has been followed by the Remuneration Committee in relation to the implementation of the Remuneration Policies over the given financial year and, if applicable, any proposed revision of the Remuneration Policies. Every year, the implementation of the Remuneration Policies, through the Remuneration Report, is put forward for an advisory vote to the AGM (in line with article 2:135b sub 2 of DCC). At our 2025 AGM, approximately 93% of votes cast were in favor of our 2024 Remuneration Report.

### DEVIATION FROM THE REMUNERATION POLICY

The Remuneration Committee did not deviate from its decision-making process in relation to the implementation of the Remuneration Policy nor derogate from any clauses of the policy.

### REVISION AND CLAW-BACK OF VARIABLE PAY

The claw-back provision as reflected in the Remuneration Policy is in accordance with Dutch law and forms an integral part of Management Board members' employment. No variable remuneration was clawed back in 2025.

### DECISION-MAKING

The Remuneration Committee investigates, deliberates and determines the annual incentive of each Management Board member. The Supervisory Board assesses whether the outcome of the calculated payout is justified by the overall business performance and considers its fairness in light of provision 2:135 sub 6 of the DCC. In preparation for that assessment, the Chairs of the Remuneration Committee and the Audit Committee review the final outcomes, including any quality of earnings elements and relevant aspects of operational business performance.

## CHANGE OF CONTROL

In case of a change of control, the Supervisory Board may determine that any Long-Term Incentives, granted to a Management Board member, shall be (deemed to be) vested and exercisable if applicable, immediately prior to and conditional upon such change of control, or during such period after the change of control as the Supervisory Board may specify. Should a Management Board member fail to exercise its incentives in such a change of control event, previously granted incentives will lapse.

## SEVERANCE COMPENSATION

In the event that a Management Board member's employment is terminated by, or on the initiative of, the company, the Management Board member is entitled to a severance payment limited to 50% of one year's base salary, unless a higher statutory severance compensation applies.

These terms will not apply if the Management Board member's employment is terminated for any reason as set out in articles 7:677 (1) and 7:678 of the DCC. In such situations, the Management Board member will not be entitled to any severance compensation. A member of the Management Board will not be entitled to severance compensation if employment is terminated by themselves, on their own initiative.

## Remuneration of the Supervisory Board

This section provides an overview of the Remuneration Policy for TomTom's Supervisory Board. This Remuneration Policy was adopted by the General Meeting in 2024.

The objective of the Remuneration Policy for the Supervisory Board is to provide remuneration in a manner that:

- supports the recruitment and retention of qualified experts as members of the Supervisory Board with the right balance of personal skills, competencies and experience required to oversee the (execution of the) company's strategy and performance;
- intends to reward Supervisory Board members for utilizing their skills and competences to the maximum extent possible to execute the tasks delegated to them including but not limited to tasks and responsibilities imposed by the DCC, the Code and the Articles of Association;
- reflects the median of relevant Dutch peers' pay practice for comparable roles, as a guiding principle; and
- reflects the company's size and complexity, as well as the responsibilities of the role and the time spent.

### PEER GROUP AND BENCHMARK

With the support of an external advisor, we conducted a market assessment in 2024 to provide insight into the competitiveness of the annual retainer and committee fees of the Supervisory Board. For this purpose, we selected a local reference group comprising the ten largest companies from the AScX (now AMS Next 20) and the ten smallest from the AMX, measured by market capitalization, excluding financial services, real estate, and companies with foreign headquarters. While the index composition may change over time, we maintain a consistent reference group, as shown in the following table:

Company	Listing Index	Country of HQ	GICS Subindustry
Signify NV	AMX	Netherlands	Electrical Components & Equipment
Koninklijke Vopak NV	AMX	Netherlands	Oil & Gas Storage & Transportation
Arcadis NV	AMX	Netherlands	Research & Consulting Services
SBM Offshore NV	AMX	Netherlands	Oil & Gas Equipment & Services
Basic-Fit NV	AMX	Netherlands	Leisure Facilities
Alfen NV	AMS Next 20	Netherlands	Heavy Electrical Equipment
Corbion NV	AMX	Netherlands	Specialty Chemicals
TKH Group NV	AMX	Netherlands	Electrical Components & Equipment
Fugro NV	AMX	Netherlands	Construction & Engineering
AMG Critical Materials NV	AMX	Netherlands	Diversified Metals & Mining
PostNL NV	AMS Next 20	Netherlands	Air Freight & Logistics
Azerion Group NV	ENXTAM	Netherlands	Interactive Media & Services
Ebusco Holding NV	ENXTAM	Netherlands	Construction Machinery & Heavy Transportation Equipment
Sligro Food Group NV	AMS Next 20	Netherlands	Food Distributors
Pharming Group NV	AMX	Netherlands	Biotechnology
Koninklijke BAM Groep NV	AMX	Netherlands	Construction & Engineering
Acomo NV	AMS Next 20	Netherlands	Food Distributors
Fastned BV	AMS Next 20	Netherlands	Automotive Retail
Brunel International NV	AMS Next 20	Netherlands	Human Resource & Employment Services
Ordina NV <sup>1</sup>	delisted	Netherlands	IT Consulting & Other Services

<sup>1</sup>. Ordina NV was delisted from Euronext Amsterdam on 15 November 2023.

**OVERVIEW OF REMUNERATION**

Given the nature of the responsibilities of the Supervisory Board as an independent body, the remuneration of the Supervisory Board is not tied to the financial or non-financial performance of our organization and only consists of fixed remuneration.

In addition to a fixed base fee, the members of the Supervisory Board are provided with a committee fee and intercontinental travel compensation, if applicable. Payment of the remuneration is done in Euro. Currency conversion risks are borne by the member of the Supervisory Board.

The rates of compensation as per 1 January 2025 are as follows:

(€)	Chair	Member
Supervisory Board	69,647	49,011
Audit Committee	10,000	7,000
Remuneration & Selection and Appointment Committee	10,000	7,000
Intercontinental travel allowance per travel occurrence		3,000

Members of the Supervisory Board are not authorized to receive any payments under our company’s pension or variable pay schemes or under any long-term incentive plan. No shares or rights to shares were granted to a Supervisory Board member by way of remuneration. At present, none of the Supervisory Board members own any shares in the company. Members of the Supervisory Board are not entitled to any benefits upon the termination of their appointment and no loans are made to any members of the Supervisory Board.

The following table provides an overview of the actual remuneration of the Supervisory Board in 2025 and prior years:

(€)	2025	2024	2023	2022	2021
Derk Haank <sup>1</sup>	76,647	71,125	61,000	64,370	61,000
Jack de Kreij <sup>2,9</sup>	18,678	55,625	50,000	50,767	50,000
Michael Rhodin <sup>3,4,9</sup>	22,304	52,625	59,000	53,767	53,000
Marili 't Hooft-Bolle <sup>5</sup>	59,011	55,875	51,000	26,492	—
Gemma Postlethwaite <sup>4,6</sup>	68,011	64,625	59,000	11,750	—
Maaïke Schipperheijn <sup>7</sup>	58,131	40,875	—	—	—
Pete Thompson <sup>4,8</sup>	52,200	—	—	—	—
Previous members	—	—	—	29,644	106,000
<b>Total</b>	<b>354,982</b>	<b>340,750</b>	<b>280,000</b>	<b>236,790</b>	<b>270,000</b>

1. Derk Haank temporarily joined the Audit Committee replacing Hala Zeine, increasing his remuneration in 2022.
2. Jack de Kreij temporarily joined the RemCo replacing Jacqueline Tammenoms Bakker, increasing his remuneration in 2022.
3. Michael Rhodin temporarily joined the SelCo replacing Jacqueline Tammenoms Bakker, increasing his remuneration in 2022.
4. Michael Rhodin, Gemma Postlethwaite and Pete Thompson are eligible for intercontinental travel allowance.
5. First appointed on 24 June 2022.
6. First appointed on 1 October 2022.
7. First appointed on 17 April 2024.
8. First appointed on 15 April 2025.
9. Stepped down on 15 April 2025.

**MORE INFORMATION**

[Supervisory Board Remuneration](#)

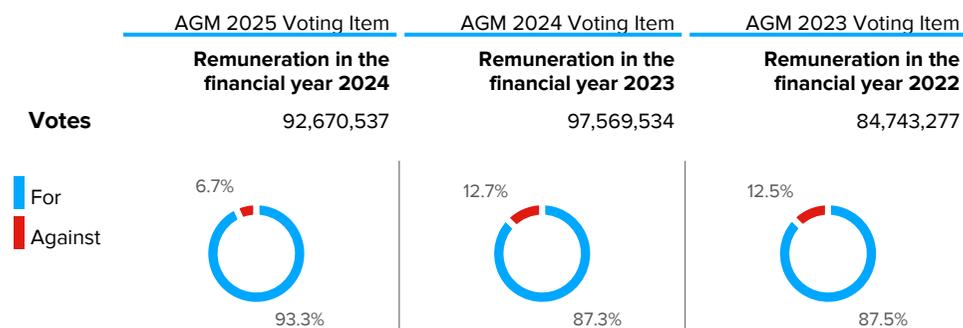
## Stakeholder engagement

The perspectives of our stakeholders and the overall social and business context are taken into consideration by the Remuneration Committee when developing, reviewing and implementing the Remuneration Policy for our Management Board and the Remuneration Policy for our Supervisory Board. The Remuneration Committee is committed to continuously improving the dialogue about and transparency regarding remuneration.

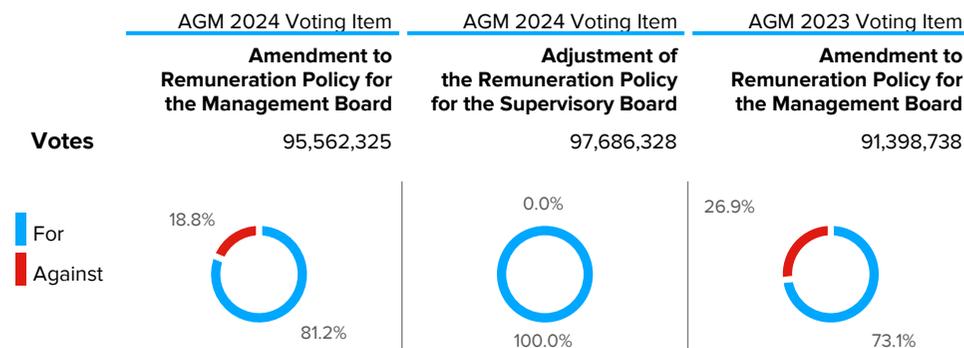
### SHAREHOLDERS

In 2025, TomTom maintained its commitment to fostering an open and ongoing dialogue with its shareholders. TomTom maintains its Policy on Bilateral and Other Contacts with Shareholders, which outlines the principles of communications with potential shareholders, in accordance with best practice provisions (4.2.2) of the Code. We continued to strengthen our shareholder engagement and governance, underlining our commitment to a transparent and inclusive approach to corporate governance.

Support for our remuneration in recent years has been strong:



In addition, the chart below illustrates shareholders' voting behavior on our remuneration-related proposals in recent years:



### WORKS COUNCIL

Both the Management Board and the Supervisory Board communicate openly with the Dutch Works Council. Members of the Works Council have the opportunity to raise and discuss matters, including the Remuneration Policy and its application or any other matter that requires attention, both within and outside the regular meeting schedule. The regular meeting schedule consists of bi-annual meetings with the Supervisory Board and quarterly meetings with the Management Board.

### PUBLIC PERCEPTION

The Supervisory Board monitors the societal implications of general remuneration trends and perspectives globally and locally. In general, Management Board remuneration at TomTom is not a publicly debated topic.