Agenda for the 2013 Annual General Meeting of Shareholders of Gemalto N.V.

The Annual General Meeting of Shareholders of Gemalto N.V. (the "Company") will be held at the Sheraton Amsterdam Airport Hotel & Conference Center, Schiphol Boulevard 101, 1118 BG Schiphol Airport, the Netherlands at 2:00 p.m. CET on Thursday, May 23, 2013.

Registration will take place between 1:00 p.m. and 1:45 p.m. CET.

Agenda

1. Opening
2. 2012 Annual Report (Discussion item)
3. Adoption of the 2012 Financial Statements (Voting item)
4. Dividend
   a. Dividend policy (Discussion item)
   b. Distribution of a dividend in cash of €0.34 per share for the 2012 financial year (Voting item)
5. Discharge of Board members for the fulfilment of their duties during the 2012 financial year
   a. Discharge of the Chief Executive Officer (Voting item)
   b. Discharge of the Non-executive Board members (Voting item)
6. Appointment of Board members
   a. Reappointment of Mr. Buford Alexander as Non-executive Board member until the close of the 2017 Annual General Meeting of Shareholders (Voting item)
   b. Reappointment of Mr. John Ormerod as Non-executive Board member until the close of the 2015 Annual General Meeting of Shareholders (Voting item)
   c. Appointment of Ms. Homaira Akbari as Non-executive Board member until the close of the 2017 Annual General Meeting of Shareholders (Voting item)
7. Amendment of the remuneration structure for the Non-executive Board members (Voting item)
8. Amendment of the Articles of Association of the Company (Voting item)
9. Renewal of the authorization of the Board to repurchase shares in the share capital of the Company (Voting item)
10. Extension of authorization of the Board to issue shares and to grant rights to acquire shares in the share capital of the Company and to limit or exclude pre-emption rights
    a. Extension of the authorization of the Board to issue shares and to grant rights to acquire shares in the share capital of the Company (Voting item)
    b. Extension of the authorization of the Board to limit or exclude pre-emption rights in connection with an issue of shares or the grant of rights to acquire shares in the share capital of the Company (Voting item)
11. Reappointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the 2013 financial year (Voting item)
12. Questions
13. Adjournment

This agenda, including the explanatory notes, the Company's 2012 Annual Report (including the 2012 Financial Statements), information on the persons proposed for appointment to the Board, the Dutch text of the proposed amendments to the Company’s Articles of Association and an unofficial English translation thereof, are available, free of charge, at the Company's head office (Barbara Strozzielaan 382, 1083 HN Amsterdam, the Netherlands) and at the offices of Gemalto International S.A.S. (6, rue de la Verrerie, 92190 Meudon, France), and are published on the Company's website (www.gemalto.com).
Explanatory notes to the agenda for the
2013 Annual General Meeting of Shareholders of Gemalto N.V.

Explanation Agenda Item 2
2012 Annual Report (Discussion item)

Presentation by the Chief Executive Officer and the Chief Financial Officer of the Annual Report for the 2012 financial year, as drawn up by the Board.

Explanation Agenda Item 3
Adoption of the 2012 Financial Statements (Voting item)

It is proposed to adopt the Company's 2012 Financial Statements, as drawn up by the Board.

Role of auditor
Pursuant to best practice provision V.2.1 of the Dutch Corporate Governance Code, shareholders may question the external auditor during the meeting and the external auditor has the right to address the meeting. Therefore, the external auditor, PricewaterhouseCoopers Accountants N.V., will be invited to attend the Annual General Meeting of Shareholders. Please note that the questions put to the external auditor must relate and are limited to the external auditor’s statement regarding the Company's 2012 Financial Statements and his audit activities. The content of the Company's 2012 Financial Statements remains the responsibility of the Board.

Proposed resolution:
“To adopt the Company's 2012 Financial Statements, as drawn up by the Board.”

Explanation Agenda Item 4a
Dividend policy (Discussion item)

Pursuant to best practice provision IV.1.4 of the Dutch Corporate Governance Code, the Company’s policy on additions to reserves and distributions of dividends is dealt with and explained as a separate agenda item at the Annual General Meeting of Shareholders. The Company’s policy on additions to reserves and distributions of dividends is that the amount of dividends to be paid by the Company to its shareholders shall be determined by taking into consideration the Company’s capital requirements, return on capital, current and future rates of return and market practices, notably in its business sector, as regards the distribution of dividends.

Explanation Agenda Item 4b
Distribution of a dividend in cash of €0.34 per share for the 2012 financial year (Voting item)

Pursuant to best practice provision IV.1.5 of the Dutch Corporate Governance Code, a resolution to pay a dividend is dealt with and explained as a separate agenda item at the Annual General Meeting of Shareholders. In line with its dividend policy, as explained under agenda item 4a, Gemalto announced on March 14, 2013, that the Board of Gemalto has decided to propose to the Annual General Meeting of Shareholders to distribute a dividend in cash of €0.34 per share for the 2012 financial year. If this resolution is adopted, the dividend shall become payable on May 30, 2013 and will be paid to shareholders through BNP Paribas Securities Services S.C.A., Paris, France.

The dividend in cash is in principle subject to 15% Dutch dividend withholding tax, which will be deducted by Gemalto from the dividend paid to the shareholders. Some shareholders may be eligible to claim a refund of the tax withheld, if certain conditions are met. Shareholders are advised to consult their own tax advisor on their applicable situation with respect to any tax aspects relating to the dividend.
Time schedule:
May 27, 2013: Ex-dividend date, *i.e.* the date as of which shares are traded without the right to the dividend.
May 29, 2013: Dividend record date, *i.e.* the date on which the positions of the shareholders need to be recorded as per close of business in order to be entitled to the distribution.

The Company’s press release dated March 14, 2013, available on the Company’s website ([www.gemalto.com](http://www.gemalto.com)) sets forth the amount of the dividend and the time schedule concerning the payment of the dividend, if so adopted by the coming Annual General Meeting of Shareholders.

Proposed resolution:
“*To distribute a dividend in cash of €0.34 per share for the 2012 financial year.*”

**Explanation Agenda Item 5**
*Discharge of Board members for the fulfilment of their duties during the 2012 financial year (Voting item)*

Pursuant to best practice provision IV.1.6 of the Dutch Corporate Governance Code, it is proposed to discharge the Chief Executive Officer, as well as the Non-executive Board members, from liability for the fulfilment of their respective duties during the 2012 financial year.

Proposed resolutions:
a. “To discharge the Chief Executive Officer from liability for the fulfilment of his duties during the 2012 financial year.”
b. “To discharge the Non-executive Board members from liability for the fulfilment of their respective duties during the 2012 financial year.”

**Explanation Agenda Item 6a**
*Reappointment of Mr. Buford Alexander as Non-executive Board member until the close of the 2017 Annual General Meeting of Shareholders (Voting item)*

In accordance with the decision of the Annual General Meeting of Shareholders of May 20, 2009 and the staggered reappointment schedule adopted by the Board, the Board mandate of Mr. Buford Alexander will expire at the close of this Annual General Meeting of Shareholders. Mr. Buford Alexander has indicated to the Board that he is available for reappointment. The Board proposes to reappoint Mr. Buford Alexander as Non-executive Board member as of May 23, 2013 for a period ending at the close of the Annual General Meeting of Shareholders to be held in 2017. Upon reappointment, Mr. Buford Alexander would continue to be a member of the Nomination and Governance and of the Strategy and M&A Committees. The remuneration of Mr. Buford Alexander will be in accordance with the remuneration structure of Non-executive Board members. For avoidance of doubt, should VAT become applicable, the remuneration is exclusive of VAT.

The Board has chosen not to use its right to make a binding nomination. Therefore, the resolution to reappoint Mr. Buford Alexander can be adopted by an absolute majority of the votes cast, without a quorum being required. For further details on Mr. Buford Alexander, reference is made to Annex 1 to these explanatory notes.

Proposed resolution:
“*To reappoint Mr. Buford Alexander as Non-executive Board member as of May 23, 2013, for a period ending at the close of the Annual General Meeting of Shareholders to be held in 2017.*”
Explanation Agenda Item 6b
Reappointment of Mr. John Ormerod as Non-executive Board member until the close of the 2015 Annual General Meeting of Shareholders (Voting item)

In accordance with the decision of the Annual General Meeting of Shareholders of May 20, 2009 and the staggered reappointment schedule adopted by the Board, the Board mandate of Mr. John Ormerod will expire at the close of this Annual General Meeting of Shareholders. Mr. John Ormerod has indicated to the Board that he is available for reappointment. The Board proposes to reappoint Mr. John Ormerod as Non-executive Board member as of May 23, 2013 for a period ending at the close of the Annual General Meeting of Shareholders to be held in 2015. Upon reappointment, Mr. John Ormerod would continue to be chairman of the Audit Committee and a member of the Compensation Committee. The remuneration of Mr. John Ormerod will be in accordance with the remuneration structure of Non-executive Board members. For avoidance of doubt, should VAT become applicable, the remuneration is exclusive of VAT.

The Board has chosen not to use its right to make a binding nomination. Therefore, the resolution to reappoint Mr. John Ormerod can be adopted by an absolute majority of the votes cast, without a quorum being required. For further details on Mr. John Ormerod, reference is made to Annex 2 to these explanatory notes.

Proposed resolution:
“
To reappoint Mr. John Ormerod as Non-executive Board member as of May 23, 2013, for a period ending at the close of the Annual General Meeting of Shareholders to be held in 2015.”

Explanation Agenda Item 6c
Appointment of Ms. Homaira Akbari as Non-executive Board member until the close of the 2017 Annual General Meeting of Shareholders (Voting item)

In accordance with the decision of the Annual General Meeting of Shareholders of 2009 and the staggered reappointment schedule adopted by the Board, the Board mandate of Mr. Kent Atkinson will expire at the close of this Annual General Meeting of Shareholders. Mr. Kent Atkinson informed the Board that in light of other obligations he will not present himself for reappointment to the Board. In view hereof there is one vacancy to be filled on the Board. The Nomination and Governance Committee, and subsequently the Board reviewed a number of potential candidates for the position of Non-executive Board member, including Ms. Homaira Akbari. As a result of this review, the Board has decided to propose the appointment of Ms. Homaira Akbari as Non-executive Board member for a period ending at the close of the Annual General Meeting of Shareholders to be held in 2017. The remuneration of Ms. Homaira Akbari shall be in accordance with the existing remuneration of Non-executive Board members. For avoidance of doubt, should VAT become applicable, the remuneration is exclusive of VAT.

The Board has chosen not to use its right to make a binding nomination. Therefore, the resolution to appoint Ms. Homaira Akbari can be adopted by an absolute majority of the votes cast, without a quorum being required. For further details on Ms. Homaira Akbari, reference is made to Annex 3 to these explanatory notes.

Proposed resolution:
“
To appoint Ms. Homaira Akbari as Non-executive Board member as of May 23, 2013, for a period ending at the close of the Annual General Meeting of Shareholders to be held in 2017.”

Explanation Agenda Item 7
Amendment of the remuneration structure for the Non-executive Board Members (Voting item)

Dutch law and the Company’s Articles of Association stipulate that the General Meeting of Shareholders, upon the proposal of the Board, determines the remuneration of the Non-executive Board members.
The current remuneration structure for Non-executive Board members (per calendar year) is:

- €200,000 for the Non-executive Chairman of the Board
- €65,000 for each other Non-executive Board member
- An additional €16,000 for each member of the Audit committee and €24,000 for the committee chairman
- An additional €8,000 for each member of every other Board committee and €12,000 for the committee chairman.

The remuneration structure for the Non-executive Board members was last amended by the 2007 Annual General Meeting of Shareholders. At the time it was mentioned that it was the intention to keep the remuneration structure unchanged at least until the 2009 Annual General Meeting of Shareholders. The Compensation Committee has reviewed the remuneration structure in light of international remuneration practices and, following its review, has proposed the Board a new remuneration structure for the Non-executive Board members. The Board is confident that this new remuneration structure is competitive in attracting and retaining qualified Non-executive Board members for Gemalto N.V. Therefore the Board proposes to amend the remuneration structure for the Non-executive Board members, as set out in the below resolution.

The proposed remuneration for the Non-executive Board members for the year 2013 shall be calculated on a pro rata basis as from January 1 until June 30, 2013 on the basis of the “existing” remuneration structure, and on a pro rata basis as from July 1, 2013 on the basis of the “proposed new” remuneration structure.

Proposed resolution:
“To amend the remuneration structure for the Non-executive Board members as of July 1, 2013 as follows:

- €250,000 for the Non-executive Chairman of the Board;
- €70,000 for each other Non-executive Board member;
- An additional €30,000 for the chairman of the Audit Committee and an additional €16,000 for each member of the Audit Committee;
- An additional €15,000 for the chairman of the other Board Committees, and an additional €8,000 for the other members of those Board Committees.”

Explanation Agenda Item 8
Amendment of the Articles of Association of the Company (Voting item)

On January 1, 2013, the Act on Management and Supervision (Wet bestuur en toezicht) entered into force and was implemented in the Dutch Civil Code. The Act on Management and Supervision provides for the creation of a statutory basis for a one-tier board structure. The Company already has a de facto one-tier board in place. To formally align the Articles of Association with this new law and to align with the provisions imposed by the implemented Act on Shareholders’ Rights (Wet aandeelhoudersrechten), the Board proposes to amend the Articles of Association of the Company. The nature of the proposed amendments is such that the impact on the factual governance of the Company is minimal.

For the proposal, reference is made to the proposed amendments to the Company’s Articles of Association in Dutch drawn up by Clifford Chance LLP in Amsterdam, as published on the Company’s website (www.gemalto.com) and available for inspection at the Company’s head office. The text of the proposed amendments to the Company’s Articles of Association, as well as an unofficial English translation thereof are attached to these explanatory notes (Annex 4).

The proposal also includes the authorization granted by the shareholders to the Board members and to each deputy civil law notary (kandidaat-notaris), lawyer (advocaat) and notarial paralegal working at the law firm Clifford Chance LLP, each an "Attorney", individually, to represent the Shareholders Meeting of Gemalto N.V. to perform the following in respect of the amendment to the Articles of Association of the Company: (i) to make any amendments of a technical nature deemed necessary or appropriate to the extent that such amendments do not alter the content of the notarial deed of amendment to the Articles of Association of the Company, (ii) to execute the notarial deed of amendment to the Articles of Association
of the Company and (iii) to do everything the Attorney may determine to be appropriate in connection with the notarial deed of amendment to the Articles of Association of the Company.

Proposed resolution:
“To amend the Articles of Association of the Company, as described in the explanatory notes and Annex 4 of the agenda and to authorize in connection with the amendment of the Articles of Association any and all Board members, as well as any and to each deputy civil law notary (kandidaat-notaris), lawyer (advocaat) and notarial paralegal working at the law firm Clifford Chance LLP, each an "Attorney", individually, to represent the Shareholders Meeting of Gemalto N.V. to perform the following in respect of the amendment to the Articles of Association of the Company: (i) to make any amendments of a technical nature deemed necessary or appropriate to the extent that such amendments do not alter the content of the notarial deed of amendment to the Articles of Association of the Company, (ii) to execute the notarial deed of amendment to the Articles of Association of the Company and (iii) to do everything the Attorney may determine to be appropriate in connection with the notarial deed of amendment to the Articles of Association of the Company.”

Explanation Agenda Item 9
Renewal of the authorization of the Board to repurchase shares in the share capital of the Company (Voting item)

This authorization relates to the renewal of the currently existing authorization, which provides for flexibility to the Board to cause the Company to acquire shares in its own share capital. Although Dutch law allows companies to repurchase up to 50% of their issued share capital, Gemalto restricts itself to repurchase up to 10% in accordance with its current practice. For example, if the Company's share capital is increased, or if repurchased shares are transferred by the Company to a third party (for instance to comply with obligations related to an employee equity plan), such increase or transfer will have a positive effect on the number of shares the Company will be entitled to acquire.

The Board proposes to renew the authorization to the Board to acquire Company shares under the terms and conditions described in the below resolution. The content of this resolution is similar to the resolution adopted at the previous Annual General Meeting of Shareholders on May 24, 2012 for the same purpose, provided that the Company has made an application for a dual-listing of its shares on NYSE Euronext in Amsterdam next to its current listing on NYSE Euronext in Paris, a technical change is made in the resolution to ensure that the maximum repurchase price is determined by referring to the trading venue of the NYSE Euronext regulated market of the country in which the purchase is carried out.

Proposed resolution:
“Irrevocable authorization of the Board as from May 23, 2013, to cause the Company to acquire, whether as an on or off financial market purchase, shares in the share capital of the Company for a period of eighteen months up to and including November 22, 2014, on such dates and in such portions as the Board may deem appropriate, as long as, upon such repurchase, the Company will not hold more than 10% of the Company’s issued share capital and in consideration of a purchase price per share which shall not be less than the par value of the shares to be repurchased and not be more than 110% of the average closing share price per share in the Company on the trading venues of the NYSE Euronext regulated market of the country in which the purchase is carried out during the five trading days preceding the date on which the shares concerned are acquired by or on behalf of the Company.”

Explanation Agenda Item 10
Extension of authorization of the Board to issue shares and to grant rights to acquire shares in the share capital of the Company and to limit or exclude pre-emption rights (Voting item)

These authorizations are an extension of the currently existing authorization, which will expire on March 17, 2014, thus prior to the 2014 Annual General Meeting of Shareholders. The current authorization relates to all issuable shares as allowed by the authorized share capital, as expressed in the Articles of Association of the Company, as they may read from time to time. To provide for the flexibility of the Board to issue shares and to grant rights to acquire shares following the expiration of the current
authorization, the Board proposes to the shareholders to extend the authorization to the Board to issue shares or grant rights to acquire shares in the Company and to limit or exclude pre-emptive rights in connection therewith, as described in the below resolutions. The authorizations give the Board the flexibility in financing the Company in the most efficient manner; they give the Board flexibility in the context of mergers and acquisitions and also provide for the flexibility of the Board to issue shares in connection with employee incentive plans.

Proposed resolutions:

a. “Irrevocable authorization of the Board as from March 18, 2014, for a five-year period, up to and including March 17, 2019 as the corporate body to resolve upon the issue of shares and the granting of rights to acquire shares in the share capital of the Company and to determine the terms and conditions of such issue or granting. This authorization relates to all issuable shares as allowed by the authorized share capital, as expressed in the Articles of Association of the Company, as they may read from time to time.”

b. “Irrevocable authorization of the Board as from March 18, 2014, for a five-year period, up to and including March 17, 2019 as the corporate body to limit or exclude pre-emptive rights accruing to shareholders upon the issue of shares or the granting of rights to acquire shares in the share capital of the Company by the Board under the authorization referred to under (a).”

**Explanation Agenda Item 11**
**Reappointment of PricewaterhouseCoopers Accountants N.V. as external auditor for the 2013 financial year (Voting item)**

The Audit Committee has reviewed the functioning of the external auditor during the 2012 financial year and has advised the Board in relation thereto. The Board proposes to reappoint PricewaterhouseCoopers Accountants N.V. as the Company's external auditor for the 2013 financial year.

Proposed resolution:

“To reappoint PricewaterhouseCoopers Accountants N.V. as the Company's external auditor for the 2013 financial year.”