

TELENAV, INC.

FORM 10-K (Annual Report)

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Industry Communications Services
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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 10-K

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the fiscal year ended June 30, 2012

Or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the transition period from _____ to _____

Commission file number: 001-34720

TELENAV, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

77-0521800
(I.R.S. Employer
Identification Number)

950 De Guigne Drive
Sunnyvale, California 94085
(Address of principal executive offices) (Zip Code)

(408) 245-3800
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$.001 Par Value per Share	The NASDAQ Global Market

Securities registered pursuant to Section 12(g) of the Act:

None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act of 1933, as amended. Yes No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended. Yes No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.:

Large accelerated filer <input type="checkbox"/>	Accelerated filer <input checked="" type="checkbox"/>
Non-accelerated filer <input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company <input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) Yes No

The aggregate market value of voting and non-voting common equity held by non-affiliates of the registrant as of December 31, 2011, the last business day of the registrant's most recently completed second fiscal quarter, was approximately \$153 million (based on a closing sale price of \$7.81 per share as reported for the NASDAQ Global Market on December 31, 2011). For purposes of this calculation, shares of common stock held by officers and directors and shares of common stock held by persons who hold more than 10% of the outstanding common stock of the registrant have been excluded from this calculation because such persons may be deemed to be affiliates. This determination of executive officer or affiliate status is not necessarily a conclusive determination for other purposes.

The number of shares of the registrant's Common Stock, \$.001 par value per share, outstanding as of August 31, 2012 was 41,416,287.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's definitive Proxy Statement relating to its 2012 Annual Meeting of Stockholders are incorporated by reference into Part III of this Form 10-K where indicated.

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Form 10-K
Annual Report

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Special Note Regarding Forward-looking Statements and Industry Data

This Form 10-K contains forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to our management. The forward-looking statements are contained principally in the sections entitled "Risk factors," "Management's discussion and analysis of financial condition and results of operations," and "Business." Forward-looking statements include information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, industry environment, potential growth opportunities and the effects of competition. Forward-looking statements include statements that are not historical facts and can be identified by terms such as "anticipates," "believes," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. We discuss these risks in greater detail in "Risk factors" and elsewhere in this Form 10-K. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent our management's beliefs and assumptions only as of the date of this Form 10-K.

Except as required by law, we assume no obligation to update these forward-looking statements, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future. You should read this Form 10-K completely and with the understanding that our actual future results may be materially different from what we expect.

Corporate information

Our predecessor company, TeleNav, Inc., incorporated in the State of Delaware in 1999 and we incorporated in the State of Delaware in 2009 as TNAV Holdings, Inc. Pursuant to stockholder approvals received in December 2009, our predecessor company merged with and into us on April 15, 2010. As the entity surviving the merger, upon completion of the merger, we changed our name to TeleNav, Inc. Our executive offices are located at 950 De Guigne Drive, Sunnyvale, California 94085, and our telephone number is (408) 245-3800. Our website address is www.telenav.com. The information on, or that can be accessed through, our website is not part of this Form 10-K.

We file or furnish periodic reports, including our annual reports on Form 10-K, our quarterly reports on Form 10-Q and our current reports on Form 8-K, our proxy statements and other information with the Securities and Exchange Commission, or the SEC. Such reports, proxy statements and other information may be obtained by visiting the Public Reference Room of the SEC at 100 F Street, NE, Washington, D.C. 20549, by calling the SEC at 1-800-SEC-0330 or by sending an electronic message to the SEC at publicinfo@sec.gov. In addition, the SEC maintains a website (www.sec.gov) that contains reports, proxy and information statements and other information regarding issuers that file electronically. Our reports, proxy statements and other information are also made available, free of charge, on our investor relations website at <http://investor.telenav.com/financials.cfm> as soon as reasonably practicable after we electronically file such information with the SEC. The information posted on our website is not incorporated into this Form 10-K.

In this Form 10-K, "we," "us" and "our" refer to TeleNav, Inc. and its subsidiaries.

The names "Evie™," "MyTies™," "MyMileage™," "ONMYWAY®," "RoadAssist™," "Scout™," "Sipity®," "Smart Planner™," "Telenav®," "Telenav Asset Tracker™," "Telenav Connected Service™," "Telenav GPS Fleet™," "Telenav GPS Navigator™," "Telenav Navigator™," "Telenav Scout™," "Telenav Shotgun™," "Telenav Track®," "Telenav Track LITE™," "Telenav Track Premium™," "Telenav Vehicle Manager™," "Telenav Vehicle Tracker™," and "Whereaboutz®" as well as the Telenav and Scout logos are our trademarks. All other trademarks and trade names appearing in this Form 10-K are the property of their respective owners.

PART I

ITEM 1. BUSINESS

Overview

Our mission is to make people's lives easier, less stressful, fun and more productive when they are on the go.

Our personalized mobile navigation and location based services, or LBS, are created to meet the challenges of on-the-go people, such as deciding where to go, when to leave, how to get there and what to do. Our most recent services have solved these challenges by creating products that (1) uniquely provide easily accessed, relevant, personalized information for discovery, traffic, local search and navigation and (2) are available across the multiple integral tools used when fighting the daily commute, shopping and running errands, exploring town for dining and entertainment, and travelling, including mobile phones, tablets, computers and cars. With millions of users able to access Telenav while on the go today, we believe that we are well positioned to capitalize on growing market opportunities related to connected cars and mobile advertising.

We derive revenue from wireless carriers, automobile manufacturers and original equipment manufacturers, or OEMs, advertising and end users. We primarily derive our revenue from our partnerships with wireless carriers who sell our LBS to their subscribers either as a standalone service or in a bundle with other data or voice services and from automobile manufacturers whose vehicles contain our proprietary software and are able to access our navigation services. We currently provide our LBS to customers in North America, Asia, Europe and South America.

Through our hosted service delivery model, we provide our solutions to end users and customers through the networks of leading wireless carriers in the United States, including AT&T Mobility LLC, or AT&T, Sprint Nextel Corporation, or Sprint, T-Mobile USA, Inc., or T-Mobile, U.S. Cellular Corporation, or U.S. Cellular, and through certain wireless carriers in other countries. We also provide on-board and connected off-board navigation software and services for automobile manufacturers and OEMs. Our flexible and proprietary platform enables us to efficiently reach and retain millions of end users, across all major mobile phone operating systems on a broad range of wireless network protocols as well as through advanced automotive navigation systems. This platform provides data and analytics that enable us to create more personalized experiences for mobile applications, location based advertising and customer lifecycle management.

We generate revenue from service subscriptions, including premium offerings, fixed fee arrangements, software licenses, and local mobile advertising. Our customers include end users, wireless carriers, automobile manufacturers and OEMs, advertisers and agencies, and enterprises. End users with subscriptions for our services are generally billed for our services through their wireless carrier or through application stores. Our wireless carrier customers pay us based on several different revenue models, including (1) a revenue sharing arrangement that may include a minimum fee per end user, (2) a fixed annual fee for any number of subscribers (up to specified thresholds) receiving our services as part of bundles with other voice and data services, (3) a monthly or annual subscription fee per end user, or (4) based on usage. We also derive revenue from the delivery of customized software and royalties from the distribution of customized software in automotive navigation applications. For example, Ford Motor Company, or Ford, utilizes our on-board automotive navigation product in its Ford SYNC platform, which includes MyFord Touch and MyLincoln Touch. Ford began shipping this product in certain North American vehicles with the 2011 model year, and our navigation solution is currently deployed on 12 different Ford and Lincoln models. Ford and Lincoln models with our on-board automotive navigation product began shipping to South America with the 2012 model year.

Our fiscal year ends June 30. In this Form 10-K, we refer to the fiscal year ended June 30, 2010, 2011 and 2012 as fiscal 2010, fiscal 2011 and fiscal 2012, respectively. Our total revenue grew from \$171.2 million in fiscal 2010 to \$210.5 million in fiscal 2011 and to \$218.5 million in fiscal 2012. Our net income increased from \$41.4 million in fiscal 2010 to \$42.6 million in fiscal 2011 and decreased to \$32.4 million in fiscal 2012.

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Personalized Mobile Navigation Services

Industry background

The mobile phone is the most widely used portable communication device in the world and continues to play an increasingly prominent role in consumers' and business professionals' lives. Significant improvements in device technologies and the deployment of advanced mobile wireless networks have not only enhanced mobile phones' performance, but also made possible the integration of features and functions such as email, instant messaging, Internet browsing, running discrete applications and various forms of multimedia. Historically, these features and functions were only available on Internet connected PCs. The inclusion of location determination technologies, such as the satellite based Global Positioning System, or GPS, in mobile phones has allowed location data to be used to enhance and expand the services that can be delivered to mobile phone users and contributed to the emergence of the LBS market.

In an effort to remain competitive, mobile phone manufacturers and wireless carriers are continuously introducing mobile phones with enhanced features and functions, including GPS. Mobile phones that incorporate GPS technology are typically capable of supporting advanced mobile phone operating systems and rich data applications because of other enhancements, such as faster processors, increased memory and larger high resolution screens. Wireless carriers continue to invest billions of dollars deploying 3G and 4G wireless networks worldwide. In combination, these advancements and investments have changed the way consumers access and interact with Internet-based content and services, effectively bringing the richness of the PC based Internet experience to the mobile phone and enabling the emergence of LBS.

The LBS market offers multiple opportunities for expansion. The LBS market consists of advanced mobile Internet and data applications that leverage location information to provide mobile phone users with location specific and personalized features and functions. LBS that incorporate location information include voice-guided turn by turn navigation, route planning, real time traffic alerts and points of interest, or POI, and local searches. Beyond these navigation-specific services, new mobile LBS, such as location based advertising, and social networking, have emerged. Heightened consumer awareness of the scope and benefits of these services is leading to increased demand. These dynamics result, in part, from the availability of advanced GPS enabled mobile phones and wireless networks as well as wireless carriers' strong marketing efforts as they seek to increase revenue from data-centric applications, such as LBS. LBS are not limited to mobile phone-based navigation services. LBS enable consumers to enjoy benefits of an enhanced mobile Internet experience, such as location based advertising and social networking on their mobile phones and on other mobile devices. LBS also enable consumers to enjoy an enriched navigation experience in their cars. Similarly, services such as Mobile Resource Management or MRM, enable enterprises to leverage the benefits of LBS to more effectively and efficiently manage their mobile resources.

In response to consumer demand for affordable and easy to use LBS, LBS providers are developing and introducing new applications that integrate location information in innovative ways. For example, a consumer can use a mobile phone almost anytime and anywhere to help them quickly decide where to go, when to leave, how to get there and what to do. As LBS applications increasingly incorporate consumers' locations and preferences, targeted mobile advertising will become more compelling and valuable to advertisers and marketers.

Major hardware and service providers have responded to these LBS trends. For example, Apple Inc., or Apple, has recently announced its intention to offer maps and voice - guided turn by turn directions as part of its next operating system release (iOS6), which effectively means these capabilities will be free to consumers who have this update on their handsets. Google, Inc., or Google, offers free voice-guided turn by turn, mobile navigation software on Android phones, including local search and traffic information. Nokia Corporation, or Nokia, provides a download for its latest version of turn by turn navigation utilizing voice and Nokia Maps on its smart phone products to consumers free of charge. Microsoft Corporation, or Microsoft, also provides free voice-guided turn by turn navigation software on its Windows Mobile and Windows Phone operating systems.

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Enterprises are seeking solutions that enable them to cost effectively and efficiently manage their mobile resources, as well as their company data, communications and work flow. Historically, these solutions required the deployment of costly applications and hardware, primarily limiting the use of these solutions to large enterprises. The development and widespread availability of LBS provides enterprises of all sizes with a viable alternative MRM. Enterprise grade LBS solutions can help increase the adoption of mobile business applications. MRM solutions give business customers visibility over their mobile assets while enabling the movement of real time information like work orders and proof of service processes.

Industry challenges

Technological advancements have led consumers to expect immediate access to the latest, most accurate information, real time responses and greater convenience at lower cost in both their personal and professional lives. As a result, wireless carriers are investing heavily in wireless network infrastructure and partnering with handset OEMs, application providers and mobile operating system providers, to keep pace with end user demand and the latest technologies. At the same time, the market for mobile services is undergoing a dramatic shift resulting from the introduction and rapid adoption of the Apple iPhone and its application marketplace, the App Store, followed by Google introducing Android and the Google Play marketplace.

Challenges facing end users . Consumers are becoming increasingly dependent upon their mobile devices for much more than just communication, including seeking services that make their lives easier and more productive. They are also seeking to leverage their devices and the locational capabilities for social purposes. Today, however, many of these services are provided as narrow vertical solutions requiring several applications instead of as a solution that maximizes the personal elements that mobile devices can leverage to meet user needs.

Enterprises also face the challenge of managing the complexity of their organizations and increasing the productivity of their workforces and assets in a cost effective manner. Addressing basic needs such as locating, tracking and dispatching workforces, as well as delivering time sensitive information to and from the field, is often difficult and expensive. Developing solutions that securely link enterprises' information technology infrastructure with diverse mobile devices in the field typically requires costly, time consuming implementations that rely largely on customized components.

Challenges facing wireless carriers . Wireless carriers are under pressure to increase revenue and enhance subscriber loyalty. Their core voice businesses are threatened by several key factors, including strong competition in a heavily penetrated market, a lack of subscriber loyalty due to phone number portability and potential competition from free voice service providers. Compounding these issues, wireless carriers are under increasing pressure to invest in infrastructure to keep pace with consumer expectations and the demand for low cost, reliable and increasingly faster network service. Additionally, some mobile phone manufacturers and mobile phone operating system providers are seeking to develop direct relationships with consumers, which could weaken the existing relationship wireless carriers share with their subscribers. For example, mobile application stores are replacing carrier operated distribution channels, and certain mobile phone manufacturers do not allow wireless carriers to customize the applications preloaded on the mobile phone.

Our competitive strengths

We are one of the early pioneers in LBS and have a 13-year history of developing and delivering advanced and personalized mobile navigation and other LBS solutions. The breadth and depth of our technical and market expertise has enabled us to develop robust LBS, attract a large end user base and establish deep relationships with wireless carriers and other members of the LBS value chain, including mobile phone manufacturers and content, applications and technology providers.

Large and growing end user base . As of June 30, 2012, we had 33.8 million users able to access our services. Our large and growing end user base, and our experience supporting a broad range of mobile phones,

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mobile phone operating systems and wireless network protocols, enables us to realize economies of scale and deliver incremental value to existing and future end users and our distribution partners, as well as third party content and advertising providers. By delivering our services to millions of end users across the mobile phone, Internet and cars, we can leverage our product development costs and expertise more effectively and efficiently. The potential returns to third party content and advertising providers are higher across a larger end user base, which will make them more inclined to partner with us.

Strong and deep partnerships with key members of the LBS value chain . Our LBS are deployed by 13 wireless carriers in 30 countries, including leading wireless carriers in the United States. Our wireless carrier customers continue to make investments that foster our long term relationships because our LBS assist them in increasing their data average revenue per user, or ARPU, decrease churn and strengthen their subscriber relationships. Our back-end systems are tightly integrated with those of our wireless carrier customers, which enables the seamless delivery of our services from product launch to billing. We also collaborate closely with mobile phone manufacturers and operating system, or OS, providers so that our services work in many countries and on a wide range of mobile phones and wireless network protocols. We work with the mobile phone manufacturers and OS providers to distribute our products through their application stores, such as the Apple App Store and Google Play.

We also have strong and deep relationships with application developers and map and other content providers. These relationships allow us to develop and deliver high quality, robust LBS to our end users.

Leveraged distribution channels to expand user base. Our hosted delivery model enables us to offer our wireless carrier customers and consumers customized versions of our LBS and leverage our infrastructure, partnerships and expertise. Our offerings to wireless carriers may be white label services that enhance subscriber loyalty and can increase revenue for our wireless carrier customers while helping us to drive adoption of our LBS without incurring significant sales and marketing costs. Traditionally, we have relied on the substantial resources of our wireless carrier customers for our marketing and sales efforts. We also use our wireless carrier customers' infrastructure to assist in validation and provisioning of and to bill for our services. Our wireless carrier customers may offer our services on a standalone basis or bundled with other voice and data services. We have also developed our own Scout and Telenav branded services and have been increasing the use of our brands more recently. We believe with the continuing industry shift to more open platform distribution of applications, Telenav's expansion of its own brand may provide for better positioning and name recognition for capturing new end users in the future. Our multiple distribution channel strategy gives us a competitive advantage as compared to other LBS providers that do not have the same access to such broad distribution.

Our services and products

We provide a range of LBS for consumers, enterprises, automobile manufacturers and OEM customers. Our core LBS include personalized mobile navigation for consumers and MRM for enterprises. We are also extending our core LBS to new device platforms, such as tablet devices, as well as developing new LBS for mobile phones, including location based mobile advertising and social networking.

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Personalized navigation . We deliver our solutions through our location based technology, applications and service delivery platform, or SDP, which are tightly integrated with a broad range of mobile phones, mobile phone operating systems and wireless network protocols. Scout is our flagship voice-guided, real time, turn by turn, personalized navigation service that helps consumers quickly decide where to go, when to leave, how to get there and what to do. Accessed primarily through mobile phones, our service delivers many innovative features and functions and is available to end users both on a white label basis, such as AT&T Navigator, and under the Telenav and Scout brands. Our solutions use accurate, updated information to provide end users with a personalized navigation experience.

Core functions:

- voice-guided turn by turn directions with updated maps;
- 3D moving maps;
- automatic rerouting for missed turns;
- over 18 million searchable POIs in North America, including restaurants, hotels, ATMs, airports and gas stations;
- search along route; and
- integration with contacts.

Enhanced connected features:

- multi-route capability;
- one-box search;
- real time traffic, gas prices and weather information;
- voice recognition for address input and local business and POI searches;
- traffic optimized routing, intelligent one-click navigation rerouting and updated estimated time of arrival based on current traffic flow;
- POI reviews, including end user generated reviews and POI review sharing;
- real time traffic alerts specific to a chosen route;
- preplanned routes through our website that can be saved, downloaded to mobile phones and accessed with a one-click routing function; and
- address sharing.

In addition, we offer Scout for Apps, an HTML5 browser-based voice guided navigation solution for developers to include in their own applications. This permits us to expand our user reach for advertising and marketing purposes.

We offer our mobile navigation services to customers in a number of ways. We distribute our services through our wireless carrier partners and directly to consumers through mobile application stores and marketplaces. We provide our services for a monthly fee and more recently have begun to provide some of our services to consumers for free and provide consumers the opportunity to purchase premium versions of the product. We refer to the free to premium distribution as the “freemium” model of distribution. Our free products are designed to serve advertising to consumers. Our success with the freemium model depends upon our ability to generate a substantial active user base and to generate revenues from advertising and conversion of users from free to premium subscription.

Mobile Resource Management . We offer enterprises an integrated suite of MRM solutions to better manage mobile workforces and fleets and improve productivity. Depending on their specific needs and requirements, enterprises may use one or all of our MRM solutions. Our Telenav Enterprise Solutions include our flagship Telenav Track service, as well as Telenav Vehicle Manager, Telenav Vehicle Tracker and Telenav Asset Tracker.

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Our MRM solutions allow enterprises to monitor and manage mobile workforces and assets by using our LBS platform to track job status and the location of workers, field assets and equipment. Telenav Track enables two-way data communications between an enterprise's back-end systems and its mobile workforces, providing more effective and efficient management of assignments. Workers in the field using Telenav Track can easily transmit information wirelessly to the enterprise's back-end systems via our customizable workflow and flexible forms from their mobile phones.

Location based mobile advertising . In fiscal 2010, we launched mobile location based Drive To advertising services that deliver targeted location based and time sensitive mobile advertising. Our unique ability to allow consumers to "drive to" the advertiser's location has been well received in this marketplace. We currently provide mobile Search Ads and Billboard Ads to end users through our Scout and Telenav branded services and white label services. We sell advertising directly and these efforts have focused on attracting national multi-location chains to maximize our revenue opportunities. In addition, through advertising network partners, we have access to hundreds of thousands of advertisers.

End user billing and support . End users are generally billed for our services through their wireless carrier, which may offer our services on a standalone basis or bundled with other voice and data services. The wireless carriers bill subscribers monthly. We and our wireless carrier customers may offer subscribers a 30-day free trial for our service. We believe that the wireless carrier billing makes our services more appealing to consumers and enterprises as they are not required to pay a separate monthly charge to a different vendor. For end users who purchase our LBS through application stores we utilize the application store billing process. Our wireless carrier customers generally provide first level support to their subscribers if the wireless carrier provides our services on a white label basis. We provide secondary support for issues that cannot be resolved by our wireless carrier customers. If the service is provided under either our Telenav or Scout brand, we generally provide all support to end users. For our Telenav or Scout support functions, we utilize a combination of our own employees and third party customer support service provider located in the Philippines that provides live customer support 24 hours a day, seven days a week. We provide training and technical management to their employees and assist with problem resolution. We also maintain our own call center, available during business hours, which generally focuses on support escalations for all our services and products.

Automotive Navigation Services

Industry background

Automobile manufacturers have distributed GPS guided navigation in vehicles since the early 1990s. The initial systems were only available in high end vehicles and included every element required to provide turn by turn voice-guided navigation: video display, on-board content and software. Since that time the price point for these services has declined and the user experience has been significantly enhanced, but the primary mode of distribution as a separately priced option in most automobiles for consumers has remained constant. More recently in response to consumer demand, automobile manufacturers have begun introducing lower priced navigation units as a central component of on-board entertainment and information systems rather than as standalone units and are making navigation standard on more vehicles. These integrated units extend beyond traditional navigation units by combining audio and voice capabilities with wireless network connectivity to deliver real time LBS, such as traffic, weather information and other connected data.

Automotive navigation systems are typically of two different types, on-board or off-board. On-board services are the traditional service type with all key navigation elements of the system residing in the car as a self-contained service along with the related software and content, and the system does not require access to the Internet to function. Off-board systems are delivered wirelessly through a mobile phone or other device, but use the car's internal electronic systems such as the video screen and audio capabilities. In some cases, the on-board service is enhanced by the delivery of certain "live" data, such as current traffic conditions delivered wirelessly to the on-board system for display, which results in a type of hybrid service capability.

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Industry challenges

The automobile industry is experiencing significant consumer demand for in-car connected services resulting from the availability of mobile Internet services. For example, current on-board navigation systems, or navigation systems that do not communicate with the Internet, are limited to the vehicle in which they are installed. The mapping and POI data is static, requiring time, cost and effort to update. They are typically sold as an optional feature for a one-time charge and as a result suffer from relatively low rates of adoption by consumers. Automobile manufacturers that can enhance the in-car experience with mobile connectivity and improved infotainment capabilities are finding greater acceptance from consumers, but the delivery of these capabilities is technically challenging and not a traditional part of the automobile manufacturer's capabilities. This challenge is driving automobile manufacturers to seek new partners to create differentiated in-car experiences. Automobile manufacturers and OEMs want to provide connected navigation services in a way that they can be used safely by the driver "keeping hands on the wheel and eyes on the road." This cannot be done by a mobile navigation application unless it is integrated with a large in-vehicle display and integrated with vehicle speakers, voice recognition and location sensors.

Our competitive strengths

Automobile manufacturers procure the various elements of each car that they manufacture from a number of suppliers directly and through OEMs. We work directly with automobile manufacturers such as Ford, as well as through OEMs, such as Delphi Automotive Systems LLC, or Delphi. Our strong track record as a connected navigation services provider to wireless handsets and history of working with large wireless customers has provided us with skills and technology that are well suited to meet the demands faced by today's automobile manufacturers. The sales cycle related to automobile manufacturers is long and consultative and requires direct and continuous management of the customer and OEM providers to succeed in securing business. Often the automobile manufacturer uses the sales process to help them to define the ultimate product that they choose to deliver to their end users. Our success with off and on-board navigation at Ford and the continuing shift in emphasis to connected services has demonstrated the strength of our offerings to other automobile manufacturers and OEMs. As automobile manufacturers look to more innovative offerings, historical navigation suppliers have less relevant knowledge having been providers of standalone solutions rather than integrated connected offerings.

Our services and products

We entered the automotive navigation services business in fiscal 2008, initially with Ford, and our first navigation product was launched in Ford's 2010 model year vehicles. Since that time we have been working with automobile manufacturers and OEM customers to provide our mobile navigation services through on-board or off-board systems. Our technology powers automotive navigation services that provide accurate, easy to use and connected LBS to drivers at a low cost. We currently provide our on-board GPS navigation software for Ford's second-generation SYNC™ system in vehicles equipped with MyFord Touch and MyLincoln Touch. This service is enhanced by Ford with the delivery of real-time information to help drivers search, find and drive to places more reliably and efficiently. In addition, we are working with Delphi to integrate our on-board automotive platform into Delphi's new, connected infotainment system which is scheduled to be introduced in model year 2013 vehicles for North America by a leading global auto maker, and thereafter in other markets worldwide.

Our services allow our auto customers the flexibility to use the full range of technologies to deliver on-board or off-board services as well as to enhance our on-board services with live data for enhanced user experiences by drivers. In addition, as the market transitions such that cars are "always connected" our service offerings can become more personalized. Our most recent product introductions of Scout for Cars is an offering that allows automobile manufacturers to adopt this more personalized service offering and is being first introduced in connection with Ford SYNC AppLink.

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Platform and architecture

Our SDP and client software enable us to deliver our end user interface as well as the features and functions of our LBS on GPS enabled mobile phones and other GPS enabled devices.

Service delivery platform . Our SDP is a modular and scalable platform that enables us to bring different types of information together to respond to voice or data requests by our end users. Our SDP manages different engines, such as mapping, routing, converting addresses into geographic coordinates (known as geocoding), local searches, location specific alerts, traffic alerts, searches along the route, gas prices and weather, as well as our proprietary account authentication system and other functionalities. Our SDP communicates with our client software in mobile phones or other devices over our wireless carrier customers' networks. In the case of automotive navigation services, our SDP supports the delivery of dynamic content to our auto clients, both on-board and off-board. Our SDP is designed to easily add capacity for our rapidly expanding end user base through the addition of individual service elements, such as application servers or database nodes. We have developed many proprietary technologies to differentiate our LBS offerings. For example, our routing engine produces fast and accurate results, our content search engine and address capture engine provide end users with accurate and relevant results, and we provide voice activated search and address input that is customized for street names.

In addition, our SDP has the following advantages that further strengthen our position in the LBS industry:

Tight integration with many wireless carrier networks . Our SDP allows us to operate effectively with the networks of our wireless carrier customers, minimize downtime and achieve efficient server load balancing. Our SDP is integrated with our wireless carrier customers' back-end systems, such as billing and authentication, permitting rapid end user verification and improved response times. For example, we maintain a dedicated connection from our data center to one of our wireless carrier customers' data centers, which enables a faster, superior service.

Integration with a large number of third party content providers . Our SDP is integrated with many third party content providers through our proprietary applications. This integration facilitates a high quality end user experience by enabling the delivery of rich local information and more accurate search results by removing duplicate and conflicting data, and providing the flexibility to incorporate a wide array of content, including POI, traffic, gas prices and weather information. The flexibility of our SDP enables us to quickly add new content providers and meet evolving market demands, including any specialized demands of the automobile manufacturers and OEMs as well as content that will serve automobile manufacturers and OEMs on a global basis.

Scalability to other applications and business models . Our SDP is scalable, which allows us to address rapid growth in our end user base. For example, our SDP is able to support different applications and business models such as our GPS Navigator, our wireless carrier customers' white label navigation services, Telenav Track, and location based mobile advertising.

Client software

Client application approach . Our client application approach is to deliver a flexible client application environment, which enables us to quickly and effectively support different mobile phones and integrate with the continually evolving feature sets they include to create a better user experience. Our client software interfaces with our SDP to access updated information and data, routing and other services without using device memory for data intensive functions such as map and POI storage. Our client software conducts core navigation functions such as GPS data noise filtering, 3D moving map generation, and user friendly audio and graphical guidance generation. Our client software also enables our user interface to capture end user requests, including through voice recognition.

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Intuitive user interface . Our LBS provide one-button access to local information, an intuitive user interface and consistent features and functions regardless of the mobile phone, mobile phone operating system or wireless network protocol the end user is utilizing. We continue to innovate with respect to the user interface, most recently with our Scout My Dashboard functionality that has been well received by our customers. For many mobile phones, we also offer customized user interfaces, features and functions based on the feature preferences of our wireless carrier customers, including the ability to obtain directions from the end user's contact data on the mobile phone without having to retype the address.

Automotive clients. Our clients for on-board or off-board automotive navigation services are tailored to meet the requirements of the automobile manufacturers and OEMs while leveraging our expertise with respect to client design and functionality, as well as offering the capability to connect to our SDP for updated data and services.

Easy feature and functions upgrades . We can automatically provide over the air updates of enhanced versions of our service to mobile phones that use our recent client applications, without the need to upload new client software.

Cached data for operation with limited connectivity . Our client applications are also built to address the realities of wireless networks. Our client applications allow us to provide simplified navigation services even if users enter an area of no or limited network connectivity by caching the route and navigation information along the route at the beginning of the trip.

Technology

Our proprietary technologies enable us to provide our LBS to millions of end users, across all major mobile phone operating systems and wireless network protocols and in cars. Our scalable LBS include technologies that are deployed on the client and in the back-end to deliver an integrated service. Our client technologies include a navigation and guidance engine and tools allowing us to efficiently develop and deploy new applications to mobile phones and in cars. In addition, we have developed a cross platform framework that allows us to extend our LBS applications across different mobile phone operating systems more efficiently, eliminating the need for costly and time consuming redesign and development. In Europe and Canada, end users can select a language and our client software interface and related services will be delivered in that language over the wireless network.

Our client application development processes, which include design, porting and publication processes, allow us to extend our services effectively and efficiently to different mobile phones across multiple mobile phone operating systems, wireless network protocols, languages and countries. Our processes also allow us to tailor our services to different mobile phone operating systems and address different feature preferences of our wireless carrier customers. We work with our wireless carrier customers and mobile phone manufacturers prior to launch of new devices to ensure our end users have an easy to discover intuitive product experience. In addition, these flexible development processes allow us to effectively customize our technology for various automotive platforms and in-car electronic systems to meet the requirements of automobile manufacturers and OEMs.

Our back-end technologies include our Geographic Information System, or GIS, engines for local search, mobile voice recognition, geo alert and advanced geo data aggregation, traffic and a local advertising platform. We have developed customized voice recognition technology built upon a third party voice recognition engine to serve the specific needs of navigation services and LBS customers. We are continuing to leverage our existing back-end technologies for deployment to the automobile manufacturer and OEM solution opportunities. We are also adapting existing technology in new ways to expand the connectivity and service offerings for in-car experiences, including interaction between end users mobile devices and automobile hardware such as displays, sensors and audio systems.

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We have developed a mobile search technology that focuses on information with localized relevance and accuracy to address the needs of mobile phone users and the relatively small screens of mobile phones. We have developed a proprietary GIS which provides fast route and map generation while optimizing the route based on current traffic conditions. Because our proprietary GIS efficiently uses computing resources, these efficiencies enable us to scale our servers more economically.

We have developed an application hosting and provisioning system that we integrate with the billing systems of our wireless carrier customers. Our application hosting and provisioning system provides a range of billing options designed to maximize the attractiveness of our services to end users with different payment preferences. We believe that this system allows us to deepen our relationships with our wireless carrier customers. This system is also integrated with third party verification services to allow us to bill our end users' credit cards if a wireless carrier customer is not involved.

Infrastructure and operations

Our end users rely on our services while on the road. As a result, we strive to ensure the continuous availability of our services through our high quality hosting platform and operational excellence.

Data center facilities . We have developed our infrastructure with the goal of maximizing the availability of our applications, which are hosted on a highly scalable and available network located in two secure third party facilities in Santa Clara and Sunnyvale, California. We have a disaster recovery facility in Sacramento, California that is able to deploy our services to end users in the case of a prolonged outage.

We have entered into service agreements with Internap Network Services Corporation, CenturyLink, formerly known as Qwest Communication Corporation, RagingWire Enterprise Solutions, Inc., and Equinix, Inc., in connection with our data center facilities in Santa Clara, Sunnyvale and Sacramento, California. Pursuant to the service agreements, we have leased facility space, power, cooling and Internet connectivity for a term of one or two years, and such agreements are subject to automatic renewal.

Hosting infrastructure . Our hosting operations incorporate industry standard hardware and software, including the Apache Tomcat open source operating system and Oracle and MySQL databases, into a flexible, scalable architecture. Elements of our infrastructure can be replaced or added with no interruption in service, helping to ensure that any single hardware failure will not cause a broad service outage. Our architecture enables us to host multiple wireless carriers and millions of end users on a single server farm and is designed to use inexpensive, industry standard hardware. Our infrastructure is also designed to support the varying needs of different wireless carriers.

Service level commitment . The combination of our hosting infrastructure and flexible architecture enables us to offer our wireless carrier customers at least 99.9% uptime every month, excluding designated periods of maintenance. We target achieving an even higher level of service availability. However, we have in the past and may in the future experience service outages.

Performance monitoring . We continuously monitor and optimize the performance of our SDP. We have built a custom application common logging infrastructure that continuously records the transactional behavior of the system, which can be reviewed to address any anomalies or issues. We have also built or licensed centralized performance consoles, automated load distribution tools and various self-diagnostic tools and programs. We have live performance monitoring 24 hours a day, seven days a week, to promptly identify and address any technical issues.

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Research and development

Our research and development organization is responsible for the design, development and testing of our services and products. Our engineering team has deep expertise and experience in GPS and wireless and connected services and we have a number of personnel with longstanding experience with LBS applications and scaling hosted service models.

Our current research and development efforts are focused on:

- improving and expanding features, functionality and performance of our existing services;
- developing applications, services and products for new mobile phones, mobile phone operating systems and emerging wireless network technologies, and developing our technology for automobiles, desktop computers and tablets; and
- developing key technology and content to reduce third party costs; and
- developing innovative and engaging advertising products across our navigation solutions that effectively allow for highly effective targeting of end users and provide for accurate measurement of behavior.

Our development strategy is to identify features, services and products that are, or are expected to be, needed or desired by our end users. We also work closely with our wireless carrier customers to develop and offer service features that are attractive to their subscriber base, which are complementary to their other offered applications, and strategies to address their need to increase subscribers and revenue.

As of June 30, 2012, our research and development team consisted of 654 people, 229 of whom are located in Sunnyvale, California and 423 of whom are located in Shanghai and Xi'an, China. We have been successful in creating cross border capabilities in the United States and China for high value engineering at lower cost. Our U.S. and China research and development operations function together on service and product development and extension of our existing services to new mobile phones. Our research and development expenses were \$41.6 million, \$56.5 million and \$68.5 million for fiscal 2010, fiscal 2011 and fiscal 2012, respectively. We expect that the absolute dollar amount of our research and development expenses will increase as we continue to enhance and expand the services and products we offer.

Marketing and sales

We rely on the extensive distribution channels of our wireless carrier customers to expand the adoption of our LBS. In addition, we sell our LBS to end users through mobile phone application stores, such as Apple's App Store and Google's Google Play. We focus the majority of our marketing efforts on supporting our wireless carrier customers' marketing programs to promote our LBS to their subscribers through either our wireless carrier customers' white label or our own branded version of our solution. This strategy enables us to leverage the marketing resources of our wireless carrier customers and reduce our sales and marketing costs.

Marketing . Our wireless carrier customers are our primary source of marketing to end users. They employ a variety of marketing programs to sell our LBS, including promotion in retail stores and through their sales forces, and through various media and Internet advertising. We also implement selected public relations activities to support the launch of our LBS on new devices or the release of new LBS.

In addition, we focus certain marketing efforts for our services on distribution in the iPhone and Android application marketplaces. These efforts are focused on building our direct relationship with consumers and the Scout brand specifically. We also partner with developers of location based websites and applications to provide personalized navigation for their products through our Scout for Apps developer service.

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We typically provide original marketing and promotion materials, as well as electronic sales tools, to the wireless carrier customers with which we work closely to drive the adoption of our LBS. We also provide a limited number of demonstration subscriptions for use by our wireless carrier customers' sales and marketing personnel. Our wireless carrier customers generally determine the distribution channels to be used and ensure that the marketing materials are accessible to their direct and indirect sales forces, which may include third party distribution vendors. We often assist our wireless carrier customers with trade shows and other events at their request. We also provide our wireless carrier customers with access to application demonstrations and self-guided training.

Sales . Our wireless carrier customers are primarily responsible for obtaining our end users through their sales and marketing efforts to their existing and potential subscribers. For example, mobile phones enabled with our LBS are sold in AT&T's direct channels, such as retail stores, and through the AT&T website and indirect channels, such as national retail partners and indirect dealers. In connection with sales efforts directed at automobile manufacturers, we have a sales team that focuses on targeted customers and responds to requests for proposal and related sales opportunities. As of June 30, 2012, we had a sales team consisting of 24 employees that focus on selling our MRM products and services to enterprise customers in conjunction with certain of our wireless carrier customers. In connection with sales efforts directed primarily at enterprises, we work closely with representatives of our wireless carrier customers, often participating in sales calls and other aspects of the selling process. With regard to our mobile advertising business, we are highly engaged in direct sales efforts to expand the reach of our mobile drive-to advertising solutions. As of June 30, 2012, our advertising sales team included five employees focused on growing direct relationships with large agencies and brands.

Customers

We derive revenue from wireless carriers, automobile manufacturers and OEMs, advertising and end users. We primarily derive our revenue from our partnerships with wireless carriers who sell our LBS to their subscribers either as a standalone service or in a bundle with other data or voice services and from automobile manufacturers whose vehicles incorporate our navigation services. We currently provide our LBS to customers in North America, Asia, Europe and South America.

We generate revenue from automobile manufacturers and OEMs for delivery of customized software and royalties from the distribution of this customized software for on-board and connected auto based navigation solutions. We typically enter into long term supply arrangements with our auto customers to provide our solutions across multiple car models in multiple regions around the world.

We provide advertising services to advertisers by delivering contextual search and banner advertisements to consumers within our applications with internally developed advertising products, such as search based drive-to ads and mobile billboards. We typically enter into direct relationships with the advertisers to provide this advertising for which it is paid either on a cost per action basis or impressions served and also utilize advertising networks.

End users may also subscribe to our LBS services from our application stores, but these customers represent a small minority of our end users.

As of June 30, 2012, we had entered into agreements with 13 wireless carriers to provide our LBS in 30 countries. Our revenue from the United States comprised 97%, 96% and 94% of our total revenue for fiscal 2010, fiscal 2011 and fiscal 2012, respectively.

We are substantially dependent on Sprint, AT&T and Ford for our revenue. For fiscal 2010, 2011 and fiscal 2012, Sprint represented 55%, 42% and 37% of our revenue, respectively, and AT&T represented 34%, 37% and 36% of our revenue, respectively. In addition, in fiscal 2012, Ford represented 12% of our revenue. We expect Sprint, AT&T and Ford to represent a significant portion of our revenue for the foreseeable future.

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Effective July 1, 2012, we amended our agreement with Sprint to, among other things, extend the expiration of our agreement from December 31, 2012 to December 31, 2015. Pursuant to the terms of our agreement with Sprint, we are Sprint's preferred supplier of navigation applications until December 31, 2015 and Sprint is required to use commercially reasonable efforts to feature our navigation services more prominently than other navigation applications on handsets and to preload certain of our products on handsets. Sprint is entitled to expand the number of bundles in which our navigation services are offered. For bundled navigation services, Sprint will pay us a fixed annual fee through June 30, 2013, regardless of the number of subscribers (up to specified thresholds). In connection with our amended agreement with Sprint, we and Sprint have agreed to transition Sprint Navigation branded services to Telenav branded navigation services. Other than its provisions related to the fixed fee arrangement for bundled navigation services, our agreement with Sprint will automatically renew on January 1, 2016 for successive 12-month periods unless either party provides notice of termination at least 90 days prior to the expiration of the applicable term. Our agreement with Sprint also allows either party to terminate the agreement if the other party materially breaches its obligations and fails to cure such breach. Additionally, Sprint may terminate the agreement if we effect a change in control transaction or become insolvent.

As amended in January 2011, our agreement with AT&T expires in March 2013 and during the term of our agreement, we are the exclusive provider of white label GPS navigation services to AT&T. AT&T is not required to offer our LBS. The agreement with AT&T will automatically renew at the end of the initial term for successive one year periods unless either party provides notice of termination at least 60 days prior to the expiration of the applicable term. Our agreement with AT&T also allows either party to terminate the agreement if the other party is insolvent or materially breaches its obligations and fails to cure such breach. We are also required to give AT&T preferred pricing during the term of our agreement.

We provide automotive-grade GPS navigation software to Ford pursuant to an agreement dated October 12, 2009. We are the preferred provider for GPS on-board navigation integrated with Ford's second-generation SYNC platform during the term of the agreement, which expires on May 31, 2014, but which may be renewed for successive 12-month periods if either party provides notice of renewal at least 45 days prior to the expiration of the applicable term and the other party agrees to such renewal. Our agreement with Ford also allows either party to terminate the agreement if the other party is insolvent or materially breaches its obligations and fails to cure such breach.

Under our agreements with Sprint, AT&T and Ford, we have obligations to indemnify each of them against, among other things, losses arising out of or in connection with any claim that our technology or services infringe third party proprietary or intellectual property rights. Our agreements with Sprint, AT&T and Ford may be terminated in the event an infringement claim is made against us and it is reasonably determined that there is a possibility our technology or service infringed upon a third party's rights.

We employ administrative, physical and technical safeguards to prevent unauthorized collection, access, use and disclosure of our end users' private data and to comply with applicable federal, state and local laws, rules and regulations. We do not use any end user data for direct marketing or promotions without the consent of the user and do not store any user location information that is specifically identifiable with an end user except to deliver and support our services. We are also required to comply with our wireless carrier customers' stringent privacy policies and standards.

Intellectual property

We rely on a combination of patent, copyright, trademark and trade secret laws, as well as confidentiality procedures and contractual restrictions, to establish and protect our proprietary rights. These laws, procedures and restrictions provide only limited protection and the legal standards relating to the validity, enforceability and scope of protection of intellectual property rights are uncertain and still evolving. Furthermore, effective patent, trademark, copyright and trade secret protection may not be available in every country in which our services and products are available.

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We seek to patent key concepts, components, protocols, processes and other inventions. As of July 31, 2012, we held 11 U.S. patents and 29 foreign patents expiring between April 11, 2020 and February 14, 2031, and have 115 U.S. and 67 foreign patent applications pending. Of the pending 115 U.S. patent applications, 102 are nonprovisional patent applications, which are patent applications that are examined on their merits by the U.S. Patent and Trademark Office, and 13 are provisional patent applications, which are filed for purposes of establishing priority but cannot result in an issued U.S. patent unless they are first converted to nonprovisional patents. These patents and patent applications may relate to features and functions of our LBS and the technology platform we use to provide them. We have filed, and will continue to file, patent applications in the United States and other countries where there exists a strategic technological or business reason to do so. Any future patents issued to us may be challenged, invalidated or circumvented. Any patents that may issue in the future with respect to pending or future patent applications may not provide sufficiently broad protection or may not prove to be enforceable in actions against alleged infringers.

As of July 31, 2012, we owned the Telenav, Telenav Track, Sipity, ONMYWAY, and Whereboutz trademarks, registered with the U.S. Patent and Trademark Office. We also own the Telenav and design logo registered trademark in the United Kingdom and European Union. We have several unregistered trademarks, including the names “Evie™,” “MyTies™,” “MyMileage™,” “RoadAssist™,” “Scout™,” “Smart Planner™,” “Telenav Asset Tracker™,” “Telenav Connected Service™,” “Telenav GPS Fleet™,” “Telenav GPS Navigator™,” “Telenav Navigator™,” “Telenav Scout™,” “Telenav Shotgun™,” “Telenav Track LITE™,” “Telenav Track Premium™,” “Telenav Vehicle Manager™,” and “Telenav Vehicle Tracker™,” and the logos for Telenav and Scout. We endeavor to enter into agreements with our employees and contractors and with parties with which we do business in order to limit access to and disclosure of our proprietary information. We cannot be certain that the steps we have taken will prevent unauthorized use or reverse engineering of our technology. Moreover, others may independently develop technologies that are competitive with ours or that infringe our intellectual property. The enforcement of our intellectual property rights also depends on the success of our legal actions against these infringers, but these actions may not be successful, even when our rights have been infringed.

We also enter into various types of licensing agreements to obtain access to technology or data that end users utilize in connection with our LBS. Our contracts with certain licensors include minimum guaranteed royalty payments, which are payable regardless of the ultimate volume of revenue derived from the number of paying end users. Our most important agreements are with the providers of maps pursuant to which we generally pay a monthly fee per end user, a per transaction fee or a revenue sharing percentage for data provided based in each case upon a multi-tiered fee structure. We obtain map data pursuant to an agreement with TomTom North America, Inc., or TomTom, dated July 1, 2009, as amended. Our agreement with TomTom has an initial term of five years (except for off-board applications sold on Apple’s App Store and selected vehicle navigation system applications) and will automatically renew for each supported application for successive one year periods thereafter, unless either party provides written notice of termination at least 90 days prior to the expiration of the then-current term for each supported application. In September 2010, we amended our agreement with TomTom to change the fee structure for map and POI data we use to provide our services for Sprint’s bundled offerings. Pursuant to the amended agreement, we pay TomTom a percentage of fees we collect from Sprint for basic navigation services and our gross advertising revenue and a flat monthly fee per subscriber for premium navigation services. We also pay TomTom certain guaranteed minimum payments for such services. The license period for navigation services provided for Sprint’s bundled offerings was to expire on the earlier of December 31, 2012 or termination of our agreement with Sprint with respect to the those bundled services. Effective July 1, 2012, we amended our TomTom agreement, to (a) extend the license period for navigation services provided for Sprint’s bundled offering to June 30, 2013; (b) license TomTom map data for our automotive navigation product, Scout for Cars; and (c) license TomTom map data for our HTML5, browser-based, voice-guided turn by turn GPS navigation service for mobile phones, Scout for Apps.

We also obtain map data from Navigation Technologies Corporation, a Nokia company, or NAVTEQ, pursuant to an agreement dated December 1, 2002. Our agreement with NAVTEQ had an initial term of one year and since has been extended until January 31, 2013. On August 30, 2012 NAVTEQ North America LLC, or

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NAVTEQ, filed a complaint against us in the Circuit Court of Cook County, Illinois (Case No. 2012L009862), alleging breach of the Data License Agreement, unjust enrichment and *quantum meruit*, and fraud. NAVTEQ is seeking actual and punitive damages should judgment be found in its favor. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We cannot currently estimate a range of possible losses, if any, we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this complaint on our financial condition, results of operations or cash flows.

Our agreements with TomTom and NAVTEQ also allow a party to terminate the agreement if the other party materially breaches its obligations and fails to cure such breach. In addition, we obtain other data such as weather updates, gas prices, POI and traffic information from additional providers.

Competition

The market for development, distribution and sale of LBS is highly competitive. Many of our competitors have greater name recognition, larger customer bases and significantly greater financial, technical, marketing, public relations, sales, distribution and other resources than we do.

Competitors are offering LBS navigation services that have similar functionality to ours for free. For example, Google offers free voice-guided turn by turn navigation as part of its release of Google Maps Navigation for mobile devices based on the Android 1.6 and higher operating system platform, and Nokia provides a download for its latest version of Nokia Maps on its smartphones which also provides voice-guided turn by turn navigation functions. Microsoft also provides a free voice-guided turn by turn navigation solution on its Windows Mobile and Windows Phone operating systems. Apple has recently announced its intention to offer maps and voice-guided turn by turn directions as part of its next operating system release (iOS6). Competition from these free offerings may reduce our revenue and harm our business. If our wireless carrier customers can offer these LBS to their subscribers for free, they may elect to cease their relationships with us, alter or reduce the manner or extent to which they market or offer our services or require us to substantially reduce our subscription fees or pursue other business strategies that may not prove successful.

We compete in the LBS market and our primary competitors include providers of LBS such as Apple, Google, Microsoft, Nokia, TeleCommunication Systems, or TCS, through its acquisition of Networks in Motion, or NIM, Intel Corporation, or Intel, through its acquisition of Telmap Ltd., or Telmap, and TomTom; PND providers such as Garmin Ltd., or Garmin, and TomTom; integrated navigation mobile phone providers such as Garmin and Nokia; and providers of Internet and mobile based maps and directions such as AOL Corporation, or AOL, Apple, Mapquest, Inc., or Mapquest, Google, Microsoft and Yahoo!, Inc., or Yahoo, Yelp Inc., or Yelp, Foursquare Labs, Inc., or Foursquare, Waze Inc., or Waze and Fullpower Technologies, Inc. (MotionX), or Fullpower.

We compete in the automotive navigation market with established automobile manufacturers and OEMs and providers of on-board navigation services such as Robert Bosch GmbH, or Bosch, Garmin, TomTom and NNG LLC, or Nav N Go, as well as other competitors such as Google, Microsoft and TCS.

Competition in our market is based primarily on product performance including features, functions, reliability, flexibility, scalability and interoperability; wireless carrier relationships; technological expertise, capabilities and innovation; price of services and products and total cost of ownership; brand recognition; and size and financial stability of operations. We believe we compete favorably with respect to these factors based upon the performance, reliability and breadth of our services and products and our technical experience.

Some of our competitors and potential competitors enjoy advantages over us, either globally or in particular geographic markets, including with respect to the following:

- significantly greater revenue and financial resources;

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- stronger brand and consumer recognition in a particular market segment, geographic region or worldwide;
- the capacity to leverage their marketing expenditures across a broader portfolio of products;
- access to core technology and intellectual property, including more extensive patent portfolios;
- access to custom or proprietary content;
- quicker pace of innovation;
- stronger wireless carrier, automotive and handset manufacturer relationships;
- more financial flexibility and experience to make acquisitions;
- lower labor and development costs; and
- broader global distribution and presence.

Our competitors' and potential competitors' advantages over us could make it more difficult for us to sell our LBS, and could result in increased pricing pressures, reduced profit margins, increased sales and marketing expenses and failure to increase, or the loss of, market share or expected market share, any of which would likely cause harm to our business, operating results and financial condition.

Employees

As of August 31, 2012, we employed 901 people, including 621 in research and development, 154 in sales and marketing, 58 in customer support and data center operations and 68 in a general and administrative capacity. As of that date, we had 393 employees in the United States, 502 in China, 3 in the United Kingdom and 3 in Brazil. We also engage a number of temporary employees and consultants. None of our employees is represented by a labor union or is a party to a collective bargaining agreement.

Executive Officers of the Registrant

The following table sets forth the names, ages (as of June 30, 2012) and positions of our executive officers:

<u>Name</u>	<u>Age</u>	<u>Position</u>
Dr. HP Jin	48	President, Chief Executive Officer and Chairman of the Board of Directors
Michael Strambi	50	Chief Financial Officer and Treasurer
Marc Aronson	55	Senior Vice President, Engineering
Salman Dhanani	39	Vice President, Growth Strategy and Partnerships
Loren Hillberg	54	General Counsel and Secretary
Dariusz Paczuski	46	Vice President, Marketing, Products and Monetization
Hassan Wahla	40	Vice President, Business Development and Carrier Sales

Dr. HP Jin is a cofounder of our company and has served as our president and a member of our board of directors since October 1999. Dr. Jin has also served as our chief executive officer and chairman of our board of directors from October 1999 to May 2001 and since December 2001. Prior to Telenav, Dr. Jin served as a senior strategy consultant at the McKenna Group, a strategy consulting firm. Prior to that time, Dr. Jin was a business strategy and management consultant at McKinsey & Company, a management consulting firm. Dr. Jin was also previously a technical director at Loral Integrated Navigation Communication Satellite Systems, or LINCSS, a division of Loral Space & Communications, Inc., a GPS service and engineering company. Dr. Jin holds a B.S. and M.S. in Mechanical Engineering from Harbin Institute of Technology in China and a Ph.D. in Guidance, Navigation and Control, with a Ph.D. minor in Electrical Engineering, from Stanford University.

Michael Strambi has served as our chief financial officer and treasurer since June 2012. From November 2009 to June 2012, Mr. Strambi served as our vice president of finance. From December 2008 to August 2009,

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Mr. Strambi served as vice president and chief accounting officer of Silver Spring Networks, Inc., a provider of smart grid services. From February 2008 to December 2008, Mr. Strambi served as chief financial officer of Metacafe, Inc., a provider of online video services. From February 2006 to February 2008, Mr. Strambi served as vice president of finance of MobiTV, Inc., a provider of mobile media solutions. From 2002 to 2006, Mr. Strambi served in various positions, the most recent of which was vice president, controller and treasurer, with Macromedia, Inc., a provider of web publishing products and solutions that was acquired by Adobe Systems Incorporated. Mr. Strambi holds a B.S. in business administration with a concentration in accounting from California State University, Sacramento and an M.B.A. in finance from the University of Southern California.

Marc Aronson has served as our senior vice president, engineering since October 2011. From September 2009 to October 2011, Mr. Aronson was Senior Vice President, Engineering, of CA Technologies, a global software company. From June 2006 to September 2009, Mr. Aronson was Senior Vice President, Engineering, of Oracle Corporation, a global software company. Prior to that time, Mr. Aronson held positions at Portal Software, Inc., a provider of billing and revenue management solutions, and Adobe Systems Incorporated. Mr. Aronson holds a B.S. in Computer Science and Applied Math and an M.S. in Computer Science from the State University of New York at Albany.

Salman Dhanani is a cofounder of our company and has served as our vice president, growth strategy and partnerships since July 2012. Mr. Dhanani served as our vice president, products from August 2010 to July 2012 and as our vice president, products and marketing from August 2009 to August 2010. Mr. Dhanani served as our executive director of marketing from March 2009 to July 2009 and as our senior director of marketing from November 1999 to February 2009. From January 1999 to November 1999, Mr. Dhanani served as a consultant at the McKenna Group, a strategy consulting firm. From July 1996 to December 1998, Mr. Dhanani served as an application engineer at Schlumberger Ltd., a technology consulting services company. Mr. Dhanani holds a B.S. in Electrical Engineering from the University of Washington.

Loren Hillberg has served as our general counsel and secretary since April 2009. From September 2007 to September 2008, Mr. Hillberg served as vice president and general counsel at Force10 Networks, a privately held communications and networks company. From April 2005 to May 2007, Mr. Hillberg held various management positions, including executive vice president and general counsel at Macrovision Corporation (now Rovi Corporation), a publicly traded digital entertainment company. From May 1998 to March 2005, Mr. Hillberg served as senior vice president and general counsel at Macromedia, Inc., a provider of web publishing products and solutions that was acquired by Adobe Systems Incorporated. Mr. Hillberg holds a B.A. in Economics from Stanford University and a J.D. from the University of California, Hastings College of Law.

Dariusz Paczuski has served as our vice president, marketing, products and monetization since July 2012. Mr. Paczuski served as our vice president, marketing from July 2010 to July 2012. From December 2007 to July 2010, Mr. Paczuski held various positions, including senior director of Bing Carrier Strategy and senior director of Tellme Consumer Services, at Microsoft Corporation, a publicly traded software company. From 2002 to 2007, Mr. Paczuski held various positions, including vice president, search products and vice president, product marketing, at AOL Inc., a publicly traded online content company. Prior to that time, Mr. Paczuski held positions at Netscape Communications Corporation, an internet browser company, and General Electric Company, a publicly traded multinational company. Mr. Paczuski holds a B.S. in Marketing from California State University, Long Beach.

Hassan Wahla was promoted to vice president, business development and carrier sales, in August 2009 and served as our executive director of business development from May 2005 to August 2009. From April 2003 to May 2005, Mr. Wahla served as a senior product manager at Nextel Communications, a wireless communications company that merged with Sprint. From February 2002 to April 2003, Mr. Wahla served as vice president of business development of Wireless Multimedia Solutions, a privately held wireless software platform company. From September 1999 to February 2002, Mr. Wahla served as director of business development at MicroStrategy, Inc., a business intelligence software company. Prior to that time, Mr. Wahla served as a senior consultant at Maritime Power, a maritime equipment company. Mr. Wahla holds a B.S. in Industrial Engineering from Virginia Tech, an M.S. in Management from Stevens Institute of Technology and a Masters of International Affairs from Columbia University.

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ITEM 1A. RISK FACTORS

We operate in a rapidly changing environment that involves numerous uncertainties and risks. The following risks and uncertainties may have a material and adverse effect on our business, financial condition or results of operations. You should consider these risks and uncertainties carefully, together with all of the other information included or incorporated by reference in this Form 10-K before you decide whether to purchase any of our securities. If any of the risks or uncertainties we face were to occur, the trading price of our securities could decline, and you may lose all or part of your investment.

Risk related to our business

We are substantially dependent on two wireless carrier customers for a large portion of our revenue and if these wireless carrier customers were to change or terminate our relationships with them or to offer LBS directly or from other vendors, our revenue and net income would be adversely affected.

We are substantially dependent on two wireless carrier customers for a large portion of our revenue. In fiscal 2010, 2011 and 2012, Sprint represented 55%, 42% and 37% of our revenue, respectively. Effective July 1, 2012, we amended our agreement with Sprint to, among other things, extend the term of our agreement from December 31, 2012 to December 31, 2015. Pursuant to the terms of our agreement with Sprint, we are Sprint's preferred supplier of navigation applications until December 31, 2015 and Sprint is required to use commercially reasonable efforts to feature our navigation services more prominently than other navigation applications on handsets and to preload certain of our products on handsets. Sprint is entitled to expand the number of bundles in which our navigation services are offered. For bundled navigation services, Sprint will pay us a fixed annual fee through June 30, 2013 regardless of the number of subscribers (up to specified thresholds). Sprint is not obligated to continue to bundle our navigation services after June 30, 2013 and we cannot assure you that it will continue to do so, and even if Sprint does continue to bundle we may not receive meaningful compensation for such distribution of our services. This amendment will result in a significant reduction in revenue related to bundled navigation solutions from Sprint beginning July 1, 2012 compared to revenue levels recognized prior to the amendment.

In connection with our amended agreement with Sprint, we and Sprint have agreed to transition Sprint Navigation branded services to Scout branded navigation services. The branding transition may not increase end user recognition of our brand and may result in confusion that results in reduced or more limited adoption of our services by Sprint's subscribers.

In the event that Sprint does not elect to continue to bundle our navigation services after June 30, 2013 and pay us a fee for such bundling, our financial condition and results of operations would be materially and adversely affected and we would have to develop other sources of revenue. Sprint may elect to eliminate our navigation services from its Simply Everything plans and we would no longer receive a fee for the inclusion of our services in that bundle. Although we have negotiated revenue sharing for advertising we provide to Sprint customers and premium subscription fees, in the event that we were no longer compensated by Sprint for the inclusion of our LBS in Sprint's bundled service offerings, we believe that our revenue would decline substantially and our other sources of revenue from Sprint would not offset the shortfall in the near term. If Sprint reduces its expenditures for marketing our LBS, changes its Simply Everything plans to eliminate our services, prices our LBS at a level that makes them less attractive or offers and promotes competing LBS, in lieu of, or to a greater degree than our LBS, our revenue would be materially reduced and our business, operating results and financial condition would be materially and adversely affected.

In fiscal 2010, 2011 and 2012, AT&T represented 34%, 37% and 36% of our total revenue, respectively. AT&T is not required to offer our LBS. Our agreement with AT&T expires in March 2013 and during the term of our agreement, we are the exclusive provider of white label GPS navigation services to AT&T. If AT&T were to terminate its agreement with us or fail to renew or renegotiate the agreement on favorable terms when it expires, we would lose a substantial portion of our revenue and our business operating results and financial

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condition could be harmed. Furthermore, our failure to otherwise maintain our relationship with AT&T would substantially harm our business.

We have a growing revenue stream from the automotive navigation market but we cannot be confident that this revenue will continue to grow.

Our first automobile navigation products were introduced in fiscal 2009, and a second generation of products were introduced in fiscal 2010 in a limited number of vehicles and just recently reached a broader model portfolio at a single automobile manufacturer, Ford. Although Ford represented approximately 12% of our revenue in fiscal 2012, a substantial portion of that revenue was nonrecurring and related to Ford's transition to a different map provider. We may not successfully increase our revenue from Ford in the short-term and other automobile manufacturers or OEMs, such as Delphi, in the long term. If we fail to do so, our revenue may decline.

Our current relationships with Ford and Delphi provide for a different revenue model than has historically been associated with our wireless carrier business, and for on-board automotive navigation, we recognize revenue as the related customized software is delivered to and accepted by our customers. In addition we recognize royalties earned from our on-board solutions generally as the software is reproduced and installed in vehicles. We have little experience managing, supporting and retaining automobile manufacturers and OEMs as customers and if we are not able to maintain Ford and Delphi as customers our revenue will decline.

Our contract with Ford expires in May 2014, but may be renewed for successive 12-month periods if either party provides notice of renewal at least 45 days prior to the expiration of the applicable term and the other party agrees to such renewal. Our agreement with Ford also allows either party to terminate the agreement if the other party is insolvent or materially breaches its obligations and fails to cure such breach. In the event that Ford does not elect to renew our contract after May 2014, our revenue may decline.

Our automotive navigation products are an important part of our effort to expand outside of mobile device navigation to other platforms and we may not be successful in our efforts to attract and retain automobile manufacturers and OEMs, implement profitable and high quality products or achieve end customer acceptance of our services and fee model.

In fiscal 2009, we began offering our first off-board connected automotive navigation products and prior to that time, we had limited experience in the automotive navigation market. In fiscal 2010, we began offering our first on-board automotive navigation products. Our on-board solutions may not satisfy automotive manufacturers' or end customers' expectations for those solutions. If automobile manufacturers and OEMs do not believe that our services meet their customers' needs, our products and services may not be designed in to future model year vehicles.

The design and sales cycle for on-board or off-board automotive navigation products is substantially longer than those associated with our LBS services to customers of wireless carriers. As a result, we may not be able to achieve significant revenue from the automotive navigation business in a short period of time, or at all.

As we have limited experience in the automotive navigation market, we also may not price our solutions in such a way that is profitable for us and enables us to recoup the development expenses we incurred to provide such solutions in the time we expect or at all. Development schedules for automotive navigation products are difficult to predict, and there can be no assurance that we will achieve timely delivery of these products to our customers. To the extent that we charge service fees beyond an initial fee at the time the vehicle is purchased, we may not be successful in gaining traction with customers to provide services and charge ongoing fees outside of the traditional on-board navigation service model. Our map, POI and other content costs for our automobile navigation solutions are higher than those we have historically paid for our mobile phone-based navigation services. If we are unable to improve our margins, we may not be able to operate our automobile navigation

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business profitably. If we fail to achieve revenue growth in any of our automotive navigation solutions (whether on-board, off-board or other), we may be unable to achieve the benefits of revenue diversification.

We recently introduced Scout, a service that end users can access for navigation and planning with their mobile phones, computers, and autos. We have not previously offered a planning service or a service that spans different platforms. We cannot assure you that automobile manufacturers and end users will accept our Scout service or, even if they do, that end users will adopt and use this service, which encompasses services different than our historical strength in navigation, or that we will be able to generate sufficient revenue from Scout to offset its costs. If we fail to develop innovative products that automobile manufacturers and end users adopt, our operating results and financial condition could be harmed.

We may be unable to enter into agreements to provide automobile navigation products if we do not offer navigation products that serve geographies throughout the world or automobile manufacturers and OEMs are uncomfortable with our ability to support markets outside of the United States. Our ability to build demand for our automobile navigation products is also dependent upon our ability to provide the products in a cost effective manner, which may require us to renegotiate map and POI content relationships to address the specific demands of on-board navigation applications.

We introduced freemium navigation to compete with free offerings and we may not be successful with these new products or convert “free” users to paid users.

We provide freemium personal navigation offerings on the Apple App Store and through other marketplaces and our wireless carrier partners. Freemium offerings are free basic navigation services that are monetized through paid upgrades to premium products, as well as through advertising. We may not achieve substantial end user acceptance of these products, and even if end users download and use the freemium products, we may not be successful in converting those “free” users into paid users. In addition, certain of our paying end users have converted to our freemium offerings. We have limited experience in marketing our products and services directly to end users or generating advertising revenue. We may not be successful in gaining visibility among end users without incurring significant expenses to market our products and services to those users. In addition, we do not have experience in converting users of free applications to paid users or in generating revenue from full featured products solely through advertising revenue. If we are unable to achieve high visibility among end users on a cost effective basis or fail to convince those end users to convert to paid products and revenue producing services, we may be unable to sustain our revenue and profitability and we may incur losses in the future.

We may not successfully generate advertising revenue from our LBS if we are unable to attract and retain advertisers.

Although we began providing advertising to some of our end users in 2010, to date, we have not generated material revenue from advertising. In order to do so, we need to identify and attract a sufficient number of advertisers for the available ad placements in our LBS to create competition for those placements. To date, we have had to demonstrate to prospective advertisers the benefits of placing advertisements in driving routes or with POI searches as there is not a widely accepted belief that end user impressions or unique “drive to” cost per action advertising in a navigation setting are more likely to result in a purchase. We do not have substantial experience in selling advertising and supporting advertisers and may not be able to develop these capabilities successfully. We may not succeed in attracting and retaining a critical mass of advertisers and ad placements and may not be successful in demonstrating the value of advertising in our LBS. If we fail to do so, we may be unable to generate a material level of revenue from advertising to offset the costs of providing free navigation.

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We operate in a highly competitive market, including competitors that offer their services for free, which could make it difficult for us to acquire and retain wireless carrier customers and end users.

The market for development, distribution and sale of LBS is highly competitive. Many of our competitors have greater name recognition, larger customer bases and significantly greater financial, technical, marketing, public relations, sales, distribution and other resources than we do. Competitors may offer LBS that have at least equivalent functionality to ours for free. For example, Google offers free voice-guided turn by turn navigation as part of its Google Maps product for mobile devices based on the Android 1.6 and higher operating system platform and Nokia, provides a download for its latest version of Nokia Maps on its smartphones which also provides voice-guided turn by turn navigation functions. Microsoft also provides a free voice-guided turn by turn navigation solution on its Windows Mobile and Windows Phone operating systems. Apple has recently announced its intention to offer maps and voice-guided turn by turn directions as part of its next operating system release (iOS6), which effectively means these capabilities will be free to consumers who have this update on their handsets. Competition from these free offerings may reduce our revenue and harm our business. If our wireless carrier customers can offer these LBS to their subscribers for free, they may elect to cease their relationships with us, alter or reduce the manner or extent to which they market or offer our services or require us to substantially reduce our fees or pursue other business strategies that may not prove successful.

Our primary competitors include providers of LBS such as Apple, Google, Microsoft, Nokia, TCS, Intel, and TomTom; PND providers such as Garmin and TomTom; providers of Internet and mobile based maps and directions such as AOL, Apple, Mapquest, Google, Microsoft and Yahoo!; and wireless carriers and communication solutions providers developing their own LBS. In the automotive navigation market, we compete with established automotive OEMs and providers of on-board navigation services such as Bosch, Garmin, TomTom and Nav N Go, as well as other competitors such as Google, Microsoft and TCS. Some of our competitors' and our potential competitors' advantages over us, either globally or in particular geographic markets, include the following:

- the provision of their services at no or low cost to consumers;
- significantly greater revenue and financial resources;
- stronger brand and consumer recognition regionally or worldwide;
- the capacity to leverage their marketing expenditures across a broader portfolio of mobile and nonmobile products;
- access to core technology and intellectual property, including more extensive patent portfolios;
- access to custom or proprietary content;
- quicker pace of innovation;
- stronger wireless carrier, automotive and handset manufacturer relationships;
- greater resources to make and integrate acquisitions;
- lower labor and development costs; and
- broader global distribution and presence.

Our competitors' and potential competitors' advantages over us could make it more difficult for us to sell our LBS, and could result in increased pricing pressures, reduced profit margins, increased sales and marketing expenses and failure to increase, or the loss of, market share or expected market share, any of which would likely cause harm to our business, operating results and financial condition.

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The success of our automotive navigation products may be affected by overall demand for new vehicles.

Our ability to succeed long term in the automotive industry depends on our ability to expand the number of models offered with our navigation solution with our current automobile manufacturers. We are also dependent upon our ability to attract new automobile manufacturers and OEMs. For automobile manufacturers with whom we have established relationships, such as Ford, our success depends on continued production and sale of new vehicles with, and adoption by, end users of our products offered by such automobile manufacturers, when our product are not standard features. As we move forward, our existing automobile manufacturers and OEMs may not include our solutions in future year vehicles or territories, which would negatively affect our revenue from these products. Production and sale of new vehicles are subject to delay from forces outside of our control, such as natural disasters, parts shortages and work stoppages, as well as general economic conditions.

Our wireless carrier customers may change the pricing and other terms by which they offer our LBS, which could result in increased end user turnover, lower revenue and adverse effects on our business.

Certain of our wireless carrier customers sell unlimited data service plans, which include our LBS. As a result, end users do not have to pay a separate monthly fee to use our services. If our wireless carrier customers were to eliminate our services from their unlimited data service plans, we could lose end users as they would be required to pay a separate monthly fee to continue to use our services. In addition, we could be required to change our fee structure to retain end users, which could negatively affect our gross margins. For example, in July 2012, we entered into an amendment with Sprint that continued our flat fee structure across all users (up to certain thresholds) per year, which decreased our revenue and did not provide for a payment to us for that bundled product after June 30, 2013. Sprint is not obligated to continue to bundle our navigation services after June 30, 2013 and we cannot assure you that it will continue to do so, and even if it does we do not anticipate that we will receive meaningful compensation for such distribution of our services. Our wireless carrier customers may also seek to reduce the monthly fees per subscriber that they pay us if their subscribers do not use our services as often as the wireless carriers expect or for any other reason in order to reduce their costs. Our wireless carrier customers may also decide to raise prices, impose usage caps or discontinue unlimited data service plans, which could cause our end users who receive our services through those plans to move to a less expensive plan that does not include our services or terminate their relationship with the wireless carrier. If imposed, these pricing changes or usage restrictions could make our LBS less attractive and could result in current end users abandoning our LBS. If end user turnover increased, the number of our end users and our revenue would decrease and our business would be harmed. We are also required to give AT&T certain most favored customer pricing on specified products and in certain markets. In certain circumstances this may require us to reduce the price per end user under the AT&T contract, which may adversely impact our revenue.

We are substantially dependent on our wireless carrier customers to market and distribute our LBS to end users and our business may be harmed if our wireless carrier customers elect not to offer our services broadly.

We rely on our wireless carrier customers to introduce, market and promote our LBS to end users. Only one of our wireless carrier customers is contractually obligated to continue to do so. If wireless carrier customers do not introduce, market and promote mobile phones that are GPS enabled and on which our client software is preloaded and do not actively market our LBS, our LBS will not achieve broader acceptance and our revenue may not grow as fast as anticipated, or may decline.

Wireless carriers, including those with which we have existing relationships, may decide not to offer our services and may enter into preferred relationships with one or more of our competitors. While our LBS may still be available to customers of those wireless carriers as downloads from application stores, sales of our LBS would likely be much more limited than if our LBS were preloaded as a white label service actively marketed by the carrier or were included as part of a bundle of services. Our inability to offer our LBS through a white label offering or as part of a bundle on popular mobile phones would harm our operating results and financial condition.

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New entrants and the introduction of other distribution models, particularly free to premium options, in the LBS market may harm our competitive position.

The markets for development, distribution and sale of LBS are evolving rapidly. New entrants seeking to gain market share by introducing new technology and new products may make it more difficult for us to sell our LBS, and could create increased pricing pressure, reduced profit margins, increased sales and marketing expenses or the loss of market share or expected market share, any of which may significantly harm our business, operating results and financial condition.

Although historically wireless carriers controlled provisioning and access to the applications that could be used on mobile phones connected to their networks, in recent years consumers have been able to download and provision applications from individual provider websites and to select from a menu of applications through the Apple App Store, Google Play, the Blackberry App World and other application aggregators. In these marketplaces there is a high premium on being noticed. In order to achieve high market rankings many vendors, including ourselves, provide free versions of products that then provide opportunities for end users to upgrade to premium versions for a charge. This distribution model may not be sustainable if the cost of providing free services is greater than the revenue opportunity associated with the premium services and any related revenue opportunity for free services, such as advertising.

In addition, other new entrants may seek to have their products preloaded on mobile devices by OEMs or offered by OEMs directly. Increased competition from providers of LBS which do not rely on a wireless carrier may result in fewer wireless carrier subscribers electing to purchase their wireless carrier's branded LBS, which could harm our business and revenue. In addition, these LBS may be offered for free or on a one-time fee basis, which could force us to reduce monthly subscription fees, migrate to a one-time fee model or offer free versions of our products that allow for upgrades to more premium versions for a fee to remain competitive. We may also lose end users or face erosion in revenue if these competitors deliver their products without charge to the consumer by generating revenue from advertising or as part of other applications or services. Finally, we may not be successful at generating revenue from premium navigation services if end users believe that free services are comparable or adequate.

Our success depends on significantly increasing the number of end users for our products through distribution with our wireless carrier customers and through application stores.

Our mobile LBS revenue is derived primarily from subscription fees that we receive from our wireless carrier customers for end users who subscribe to our services on a standalone basis or in a bundle with other services. While the number of end users increased from June 30, 2011 to June 30, 2012, we experienced a decline in the number of paying end users during fiscal 2012.

Our future success depends on achieving widespread deployment of our LBS through wireless carrier customers and application stores. In light of recent trends away from paid navigation and toward freemium offerings, we will be required to successfully convert an increasing number of our subscribers who are not paying for our services to our premium paid offerings and to generate revenue by selling advertising that those subscribers see in our free and paid products. We do not have significant experience in sourcing and selling mobile advertising and may not be successful in doing so. Our ability to generate revenue from our LBS will depend on broad distribution and the quality of those services and subscriber demand for those services, which may vary by market. Attempts to generate revenue from paid premium services or advertising may not be successful and our business, operating results and financial condition could be adversely affected.

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If our wireless carrier customers lose net subscribers, such as the losses Sprint previously experienced, or if their subscribers do not continue to purchase service plans that include our LBS and we are unable to develop relationships with other significant wireless carriers, we may lose end users and our revenue and operating results may be adversely affected.

Wireless carriers' relationships with subscribers have been threatened by several factors, including strong competition, lack of subscriber loyalty and the development of direct relationships between mobile phone manufacturers and mobile phone operating system providers and consumers. A loss of net subscribers by one or more of our wireless carrier customers could harm our business as we rely on our wireless carrier customers to market our products. For example, one of our key wireless carrier customers, Sprint, has experienced losses in net subscribers in the past. Although Sprint has recently experienced gains in net subscribers, if these gains in subscribers are not sustained or if Sprint subscribers do not continue to purchase service plans that include our LBS, we may also lose end users and experience a decline in revenue to the extent we are unable to develop similar relationships with other significant wireless carriers which include our services in attractive bundled or other LBS offerings that generate comparable revenue. A significant decrease in the number of our end users will adversely affect our revenue and operating results.

Our ability to increase or maintain our end user base and revenue will be impaired if mobile phone manufacturers do not allow us to customize our services for their new devices.

We typically deliver our services through client software that has been customized to work with a given mobile phone's operating system, features and form factors. Wireless carrier customers often insist that mobile phone manufacturers permit us to customize our client software for their devices in order to provide the end user with a positive experience. Wireless carriers or mobile phone manufacturers may enter into agreements with other providers of LBS for new or popular mobile phones. For this reason or others, some mobile phone manufacturers may refuse to permit us to access preproduction models of their mobile phones or the mobile phone manufacturers may offer a competing service. If mobile phone manufacturers do not permit us to customize our client software and preload it on their devices, we may have difficulty attracting end users because of poor user experiences or an inconvenient provisioning process. If we are unable to provide seamless provisioning or end users cancel their subscriptions to our services because they have poor experiences, our revenue may be harmed.

Our operating income and net income could decline as a percentage of revenue, or we may incur losses, as we make further expenditures to enhance and expand our operations in order to support growth and diversification of our business.

As a percentage of revenue, our operating income was 40%, 33% and 21% and our net income was 24%, 20% and 15% in fiscal 2010, 2011 and 2012, respectively. Since June 30, 2008, we have made significant investments in new operating and information systems and additional data centers, hired substantial numbers of new research and development, sales and marketing and general and administrative personnel and expanded our operations outside the United States. Efforts to develop new services and products and attract new customers require investments in anticipation of longer term revenue. For example, the design cycle for automotive navigation products and services is 18 months to two years and in order to win designs and achieve revenue from this growth area, we have to make investments two to four years before we anticipate receiving revenue, if any. We intend to make additional investments in systems and continue to expand our operations to support diversification of our business. As a result of these factors, we believe our operating income and net income may decline significantly as a percentage of revenue at least through fiscal 2013 and we may incur losses. Furthermore, our investments and expenditures may not result in the growth that we anticipate. We also will not be able to reduce our expenditures on a timely basis, if at all, if we do not generate anticipated revenue.

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We are substantially dependent on revenue from our GPS Navigator service and, if we fail to generate significant revenue from other services, our operating results may be harmed if revenue from GPS Navigator declines.

Although revenue in absolute dollars from sources other than GPS Navigator rose in all periods presented, revenue from our GPS Navigator service declined from 94% of our revenue in fiscal 2010 to 88% and 79% of our revenue in fiscal 2011 and 2012, respectively. Although some of our other sources of revenue, such as automotive navigation and advertising are growing, in the near term we anticipate that GPS Navigator will continue to represent the majority of our revenue. If we were unable to be the exclusive provider of white label navigation services to our major wireless carrier customers or the number of end users for GPS Navigator were to decline, our revenue would be substantially harmed. We have experienced a reduction of revenue from GPS Navigator, partially as a result of increased competition from free and other low cost offerings and from the renegotiation of agreements with our wireless carrier customers. In addition, certain of our wireless carriers have experienced a reduction in the number of navigation subscribers, who have moved to freemium or free offerings. We may be unable to increase our revenue from our enterprise LBS, automotive navigation, mobile advertising and premium LBS. If we were unable to offset declining revenue from GPS Navigator by increasing the amount of revenue that our other services and products represent, our business, operating results and financial condition would be harmed.

We rely on our customers for timely and accurate subscriber and vehicle sales information. A failure or disruption in the provisioning of this data to us would materially and adversely affect our ability to manage our business effectively.

We rely on our wireless carrier customers to bill subscribers and collect monthly fees for our LBS, either directly or through third party service providers. In addition, we rely on our automotive and OEM customers to provide us with reports on the number of vehicles they sell with our on-board navigation services included. If our customers or their third party service providers provide us with inaccurate data or experience errors or outages in their own billing and provisioning systems when performing these services, our revenue may be less than anticipated or may be subject to adjustment with the customer. In the past, we have experienced errors in wireless carrier reporting. If we are unable to identify and resolve discrepancies in a timely manner, our revenue may vary more than anticipated from period to period and this could harm our business, operating results and financial condition.

We rely on a proprietary provisioning and reporting system to track end user activation, deactivation and usage data and any material failures in this system could harm our revenue, affect our costs and impair our ability to manage our business effectively.

Our provisioning and reporting system that authenticates end users and tracks the number of end users and their use of our services is a proprietary and customized system that we developed internally. Although we believe that the flexibility of this service to integrate tightly with wireless carriers' reporting and provisioning systems gives us a competitive advantage, we might lose revenue and the ability to manage our business effectively if the system were to experience material failures or be unable to scale as our business grows. In addition, we may not be able to report our financial results on a timely basis if our customers question the accuracy of our records or we experience significant discrepancies between the data generated by our provisioning and reporting systems and data generated by their systems, or if our systems fail or we are unable to report timely and accurate information to our third party data providers. The inability to timely report our financial results would impair the quality of our financial reporting and could result in the delisting of our common stock.

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Our profitability may continue to decline or we may incur losses as we expand into other service and product areas and we may be unable to recoup our investments.

We receive a majority of our revenue from monthly subscription fees paid by wireless carrier customers who bill their subscribers for our services on a standalone or bundled basis. As we expanded our LBS offerings to enable end users to purchase our services from application stores, we modified our revenue model to include an annual fee for services, which has resulted in, and we anticipate will continue to result in, lower gross and net profit margins. In addition, as we expand into the automotive navigation market, we expect that the net profit margins will continue to be lower than our historical net profit margins. As we expand into mobile advertising and premium LBS or other markets for LBS, we may be required to adopt new pricing models and may incur cost of revenue substantially different than that which we have experienced historically due in part to third party content costs. These different pricing models and increased costs of revenue may result in declines in our gross margins and profitability, and we may incur losses.

We have limited experience in selling our services and products outside of the wireless carrier application platform and automotive navigation market. As we expand into new service and product areas, and as the wireless carrier and auto market rapidly evolve, we may not be able to compete effectively with existing market participants, adjust our business operations to changing market conditions, and may not be able to realize a positive return on the investment we have made in these products or services. If our introduction of a new product or service is not successful or we are not able to achieve the revenue or margins we expect, our operating results may be harmed and we may not recover our product development and marketing expenditures.

If our end users increase their usage of our services, our net operating income may decline, or we may incur losses because the fees we receive generally do not depend on usage.

With limited exceptions, fees for the use of our services do not vary depending on whether or how often an end user uses our services, and in some cases we offer certain of our services for free. Historically, end users using certain mobile phones or under certain service plans tended to use our services more than other end users. We budget and operate our services by making certain assumptions about usage patterns. If our end users were to further increase their usage of our services substantially or more end users access our services for free through a freemium model, we would incur additional expenses to expand our server capacity, operate additional data centers and pay additional third party content fees. These additional costs would harm our operating results and financial condition.

We may not be able to enhance our LBS to keep pace with technological and market developments, or develop new LBS in a timely manner or at competitive prices.

The market for LBS is emerging and is characterized by rapid technological change, evolving industry standards, frequent new product introductions and short product life cycles. To keep pace with technological developments, satisfy increasing customer requirements and achieve product acceptance, our future success depends upon our ability to enhance our current LBS platform and to continue to develop and introduce new LBS offerings and enhanced performance features and functionality on a timely basis at competitive prices. Our inability, for technological or other reasons, to enhance, develop, introduce or deliver compelling LBS in a timely manner, or at all, in response to changing market conditions, technologies or consumer expectations could have a material adverse effect on our operating results or could result in our LBS becoming obsolete. Our ability to compete successfully will depend in large measure on our ability to maintain a technically skilled development and engineering team and to adapt to technological changes and advances in the industry, including providing for the continued compatibility of our LBS platform with evolving industry standards and protocols and competitive network operating environments.

Development and delivery schedules for LBS are difficult to predict. We have in the past and may in the future fail to deliver new versions of our services in a timely fashion. If new releases of our LBS are delayed or

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our services are not preloaded on mobile phones upon their initial commercial release, our wireless carrier customers may curtail their efforts to market and promote our LBS and end users may switch to competing services, any of which would result in a delay or loss of revenue and could harm our business. In addition, we cannot assure you that the technologies and related LBS that we develop will be brought to market by our wireless carrier customers as quickly as anticipated or that they will achieve broad acceptance among wireless carriers or consumers.

We rely on third party data and content to provide our services and if we were unable to obtain content at reasonable prices, or at all, our gross margins and our ability to provide our services would be harmed.

We rely on third party data and content to provide our services, including map data, POI, traffic information, gas prices and weather information. If our suppliers of this data or content were to enter into exclusive relationships with other providers of LBS or were to discontinue providing such information and we were unable to replace them cost effectively, or at all, our ability to provide our services would be harmed. Our gross margins may also be affected if the cost of third party data and content increases substantially.

We obtain map data from TomTom and NAVTEQ, which are companies owned by our current and potential competitors TomTom and Nokia, respectively. Accordingly, these third party data and content providers may act in a manner that is not in our best interest. For example, they may cease to offer their map data to us.

We may not be able to upgrade our LBS platform to support certain advanced features and functionality without obtaining technology licenses from third parties. Obtaining these licenses may be costly and may delay the introduction of such features and functionality, and these licenses may not be available on commercially favorable terms, or at all. The inability to offer advanced features or functionality, or a delay in our ability to upgrade our LBS platform, may adversely affect consumer demand for our LBS and, consequently, harm our business.

We also use our proprietary provisioning and reporting system to record and report royalties we owe to third party providers of content used by end users in connection with our services. Certain of the third party content providers have the right to audit our use of their services and, if we were found to have under- or incorrectly reported usage, we may be required to pay the third party content providers for the actual usage, as well as interest and the cost of the audit. Any significant error in our recording and payment of royalties to our third party content providers could have a material and adverse effect on our financial results and profitability. We may also incur losses as a result of any significant error.

Network failures, disruptions or capacity constraints in our third party data center facilities or in our servers could affect the performance of our LBS and harm our reputation and our revenue.

Our LBS are provided through a combination of our servers, which we house at third party data centers, the public Internet and the private and wireless networks of our wireless carrier customers. Our operations rely to a significant degree on the efficient and uninterrupted operation of the third party data centers we use. Our hosted data centers are currently located in third party facilities located in the San Francisco Bay Area and the Sacramento, California area. Depending on the growth rate in the number of our end users and their usage of our services, if we do not timely complete and open additional data centers, we may experience capacity issues, which could lead to service failures and disruptions. In addition, if we are unable to secure data center space with appropriate power, cooling and bandwidth capacity, we may be unable to efficiently and effectively scale our business to manage the addition of new wireless carrier customers, increases in the number of our end users or increases in data traffic.

Our data centers are potentially vulnerable to damage or interruption from a variety of sources, including fire, flood, earthquake, power loss, telecommunications or computer systems failure, human error, terrorist acts or other events. We have not yet completed a comprehensive business continuity plan and there can be no assurance that the measures implemented by us to date, or measures implemented by us in the future, to manage

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risks related to network failures or disruptions in our data centers will be adequate, or that the redundancies built into our servers will work as planned in the event of network failures or other disruptions. In particular, if we experienced damage or interruptions to our data centers in the San Francisco Bay Area, or were unable to commence recovery operations in our new data center in Sacramento, California, our ability to provide efficient and uninterrupted operation of our services would be significantly impaired.

We could also experience failures of our data centers or interruptions of our services, or other problems in connection with our operations, as a result of:

- damage to or failure of our computer software or hardware or our connections and outsourced service arrangements with third parties;
- errors in the processing of data by our servers;
- computer viruses or software defects;
- physical or electronic break-ins, sabotage, intentional acts of vandalism and similar events; or
- errors by our employees or third party service providers.

Poor performance in or disruptions of our services could harm our reputation, delay market acceptance of our services and subject us to liabilities. Our wireless carrier agreements require us to meet at least 99.9% operational uptime requirements, excluding scheduled maintenance periods, or be subjected to penalties.

In addition, if our end user base continues to grow, additional strain will be placed on our technology systems and networks, which may increase the risk of a network disruption. Any outage in a network or system, or other unanticipated problem that leads to an interruption or disruption of our LBS, could have a material adverse effect on our operating results and financial condition.

If our LBS platform does not scale as anticipated, or we are unable to grow data center capacity as needed, our business will be harmed.

Despite frequent testing of the scalability of our LBS platform in a test environment, the ability of our LBS platform to scale to support a substantial increase in the use of our services or number of users in an actual commercial environment is unproven. If our LBS platform does not efficiently and effectively scale to support and manage a substantial increase in the use of our services or number of users while maintaining a high level of performance, our business will be seriously harmed.

Our quarterly revenue and operating results have fluctuated in the past and may fluctuate in the future due to a number of factors. As a result, we may fail to meet or exceed the expectations of securities analysts or investors, which could cause our stock price to decline.

Our quarterly revenue and operating results may vary significantly in the future. Therefore, you should not rely on the results achieved in any one quarter as an indication of future performance. Period to period comparisons of our revenue and operating results may not be meaningful. Our quarterly results of operations may fluctuate as a result of a variety of factors, including, but not limited to, those listed below, many of which are outside of our control:

- changes in the pricing of our services or products or those of our competitors and changes in the pricing and content of bundled LBS offerings of our wireless carrier customers, such as the revenue model changes resulting from our recent contract amendment with Sprint;
- impact of results of the offering of a premium upgrade on a basic version of our service that is offered for free;

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- changes made to existing contractual obligations with a customer that may affect the nature and timing of revenue recognition;
- loss of subscribers by our wireless carrier customers or a reduction in the number of subscribers to plans that include our services;
- the effectiveness of our entry into new business areas, such as advertising;
- the timing and quality of information we receive from our customers;
- our inability to attract new end users;
- the timing and success of new service introductions by us or our competitors;
- the timing and success of new mobile phone introductions by our wireless carrier customers;
- the loss of our relationship with any particular wireless carrier customer;
- the timing and success of wireless carrier customers' marketing expenditures;
- the ability of our automobile manufacturer customers to sell automobiles equipped with our products;
- the seasonality of new vehicle model introductions and consumer buying patterns, as well as the effects of financial market turmoil and economic uncertainty on vehicle purchases, particularly outside of the U.S.;
- the extent of any interruption in our services;
- the amount and timing of operating costs and capital expenditures related to the expansion of our operations and infrastructure;
- the timing of expenses related to the development or acquisition of technologies, products or businesses;
- potential foreign currency exchange gains and losses associated with expenses and sales denominated in currencies other than the U.S. dollar;
- general economic, industry and market conditions that impact expenditures for smartphones and LBS in the United States and other countries where we sell our services and products;
- changes in interest rates and our mix of investments, which would impact our return on our investments in cash and marketable securities;
- changes in our effective tax rates; and
- the impact of new accounting pronouncements.

Fluctuations in our quarterly operating results might lead analysts to change their models for valuing our common stock. As a result, our stock price could decline rapidly and we could face costly securities class action lawsuits or other unanticipated issues.

If a substantial number of end users change mobile phones or if they switch to subscription plans that require active renewal by end users, our revenue could suffer.

Subscription fees represent the majority of our revenue. As mobile phone development continues and new mobile phones are offered at subsidized rates to subscribers in connection with plan renewals, an increasing percentage of end users who already subscribe to our services will likely upgrade from their existing mobile phones. When subscribers make these changes, they may not be able to automatically transfer their existing subscriptions from one mobile phone to another, or may choose to discontinue our services if their new device has an alternative application pre-installed, including a free navigation service provided with the phone operating system.

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In addition, currently most of our monthly subscribers are on automatic renewal subscriptions. In the future, wireless carriers may switch to subscription billing systems that require subscribers to actively renew, or opt-in, each month from current systems that passively renew unless subscribers take some action to opt-out of their subscriptions. Application store providers today primarily require subscribers to opt-in for annual or monthly subscriptions. In either case, unless we or our wireless carrier customers are able to resell subscriptions to these subscribers or replace these subscribers with other subscribers, our revenue would suffer and this could harm our business, operating results and financial condition.

Our lengthy sales cycle makes it difficult for us to predict when we will generate revenue from wireless carrier and automobile manufacturer and OEM customers.

We have a lengthy and complex sales process. The integration and testing of our LBS platform with a prospective wireless carrier requires substantial time and expense before launching our LBS with that wireless carrier. In new geographic markets, our sales cycles are typically longer and may involve more challenges such as language or government regulation/compliance requirements. Even after a wireless carrier decides to launch our LBS, the integration of our LBS platform with a wireless carrier's network and billing systems generally requires several months to complete. Moreover, launch of our LBS by a wireless carrier typically may be timed to coincide with a new mobile phone launch, over which we have no control.

In addition, being selected to participate and designed into new vehicle models is a lengthy and time consuming process and our LBS platform may not be included for factors beyond our control if we are participating in the vehicle with an OEM. Because of these lengthy cycles, we may experience delays from the time we begin the sales process and incur increased costs and expenses to obtain a partner as a customer and integrate our LBS platform until the time we generate revenue from such wireless carrier, OEM or automobile manufacturer. These delays may make it difficult to predict when we will generate revenue from new customers.

The failure of mobile phone providers selected by our wireless carrier customers to keep pace with technological and market developments in mobile phone design and the rapid transition in the industry from feature phones to smartphones may negatively affect the demand for our LBS.

Wireless carriers select various mobile phones to run on their wireless networks. Our future success will depend on these mobile phone providers' ability to design and manufacture mobile phones that meet the demands of wireless carriers and their subscribers. In order to continue their relationships with the wireless carriers, these mobile phone providers will have to continue to invest in developing mobile phones that are compatible with the advanced network technology that wireless carriers are deploying to increase network capacity and speed. If our wireless carrier customers fail to select mobile phone providers whose products have superior GPS capabilities or fail to adopt other advanced technologies, our ability to sell our LBS may suffer. If we do not extend our client software to these devices in a timely and efficient manner before the initial commercial launch of the mobile phone, our adoption rates will suffer. In addition, if our wireless carrier customers select mobile phones that are incompatible with our LBS client software, we will incur additional time and expenses to extend our services to those devices, which may cause us to incur unanticipated operating expenses and miss product launch windows. Because of short product life cycles in the wireless communications industry, if we fail to integrate our software on a mobile phone prior to its commercial launch or if it is preloaded with another provider's LBS, we may lose a substantial opportunity to gain end users who purchase that device and our revenue may suffer.

The rapid transition occurring in the market for mobile phones from feature phones to smartphones creates opportunities for competitors to enter the market for our LBS services with wireless carriers that traditionally provided a single option for their platform. This shift in consumer hardware choice may result in more competitors targeting the smartphone opportunities at lower prices without having to cooperate with the wireless carrier. We traditionally benefited in our relationship with wireless carriers through their distribution of our application for their devices as the pre-loaded option for end users. As end users become accustomed to searching out their own applications generally they may also seek out more alternatives for their LBS application.

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Successful sales of our LBS depend on our wireless carrier customers keeping pace with changing consumer preferences for mobile phones and our ability to appeal to smartphone users with more application options. If our wireless carrier customers do not select mobile phones with the design attributes attractive to consumers, such as thin form factors, high resolution screens and desired functionality, customers may select wireless carriers with whom we do not have a relationship and subscriptions for our LBS may decline and, consequently, our business may be harmed.

A large percentage of our research and development operations are conducted in China and our ability to introduce new services and support our existing services cost effectively depends on our ability to manage those remote development sites successfully.

Our success depends on our ability to enhance our current services and develop new services and products rapidly and cost effectively. We currently have a majority of our research and development personnel in China. We recently consolidated two of our research and development centers in China to a single research and development center. Although we have sought to retain certain key personnel by transferring them to our other locations, we may be unable to retain them over the long-term. In addition, we have been experiencing significant increases in compensation costs in China due to competitive market conditions for qualified staff, as well as higher risk of employee turnover in certain China markets. We could incur unexpected costs or delays in product development that could impair our ability to meet market windows or cause us to forego certain new product opportunities.

Because our long term success depends on our ability to increase the number of end users located outside of the United States, our business will be susceptible to risks associated with international operations.

As of June 30, 2012, we had international operations in China, the United Kingdom and Brazil. Our experience with wireless carriers and automobile manufacturers and OEMs outside the United States is limited. Our revenue from the United States comprised 97%, 96% and 94% of our total revenue for fiscal 2010, 2011 and 2012, respectively. Our limited experience in operating our business outside the United States increases the risk that our current and future international expansion efforts may not be successful. In particular, our business model may not be successful in particular countries or regions outside the United States for reasons that we currently do not anticipate. In addition, conducting international operations subjects us to risks that we have not generally faced in the United States. These include:

- fluctuations in currency exchange rates;
- unexpected changes in foreign regulatory requirements;
- difficulties in managing the staffing of remote operations;
- potentially adverse tax consequences, including the complexities of foreign value added tax systems, restrictions on the repatriation of earnings and changes in tax rates;
- dependence on foreign wireless carriers with different pricing models;
- roaming charges to end users;
- availability of reliable 2G, 3G and 4G mobile networks in those countries;
- requirements that we comply with local telecommunication regulations and automobile hands free laws in those countries;
- the burdens of complying with a wide variety of foreign laws and different legal standards;
- increased financial accounting and reporting burdens and complexities;
- political, social and economic instability in some jurisdictions;
- terrorist attacks and security concerns in general; and
- reduced or varied protection for intellectual property rights in some countries.

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The occurrence of any one of these risks could negatively affect our international business and, consequently, our operating results. Additionally, operating in international markets requires significant management attention and financial resources. We cannot be certain that the investment and additional resources required to establish, acquire or integrate operations in other countries will produce desired levels of revenue or profitability and we may incur losses as a result.

We rely on our management team and need additional personnel to grow our business, and the loss of one or more key employees or our inability to attract and retain qualified personnel could harm our business.

Our success and future growth depend on the skills, working relationships and continued services of our management team. Our future performance will depend on our ability to continue to retain our senior management.

Our future success also will depend on our ability to attract, retain and motivate highly skilled personnel in the United States and internationally. All of our employees work for us on an at will basis. Competition for highly skilled personnel is intense, particularly in the software industry and for persons with experience with GPS and LBS. The high degree of competition for personnel we experience has resulted in and may also continue to result in the incurrence of significantly higher compensation costs to attract, hire and retain employees. We have from time to time experienced, and we expect to continue to experience, difficulty in attracting, hiring and retaining highly skilled employees with appropriate qualifications. In addition, existing employees often consider the value of the stock awards they receive in connection with their employment. If our stock price performs poorly, it may adversely affect our ability to retain highly skilled employees. Our inability to attract and retain the necessary personnel could adversely affect our business and future growth prospects.

If we are unable to integrate future acquisitions successfully, our operating results and prospects could be harmed.

Other than our acquisition of Goby Technologies, Inc. in September 2011, we have not made any acquisitions to date. In the future, we may make acquisitions to improve our LBS offerings or expand into new markets. Our future acquisition strategy will depend on our ability to identify, negotiate, complete and integrate acquisitions and, if necessary, to obtain satisfactory debt or equity financing to fund those acquisitions. Mergers and acquisitions are inherently risky, and any mergers and acquisitions we complete may not be successful. Future mergers and acquisitions we may pursue would involve numerous risks, including the following:

- difficulties in integrating and managing the operations, technologies and products of the companies we acquire;
- diversion of our management's attention from normal daily operation of our business;
- our inability to maintain the key business relationships and the reputations of the businesses we acquire;
- our inability to retain key personnel of the acquired company;
- uncertainty of entry into markets in which we have limited or no prior experience and in which competitors have stronger market positions;
- our dependence on unfamiliar affiliates and customers of the companies we acquire;
- insufficient revenue to offset our increased expenses associated with acquisitions;
- our responsibility for the liabilities of the businesses we acquire, including those which we may not anticipate; and
- our inability to maintain internal standards, controls, procedures and policies.

We may be unable to secure the equity or debt funding necessary to finance future acquisitions on terms that are acceptable to us. If we finance acquisitions by issuing equity or convertible debt securities, our existing

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stockholders will likely experience dilution, and if we finance future acquisitions with debt funding, we will incur interest expense and may have to comply with financial covenants and secure that debt obligation with our assets.

We may be required to incur unanticipated capital expenditures.

Circumstances may arise that require us to make unanticipated capital expenditures, including:

- the implementation of our equipment at new data centers and expansion of our operations at data centers;
- the replacement of outdated or failing equipment; and
- the acquisition of key technologies to support or expand our LBS.

We rely on network infrastructures provided by our wireless carrier customers and mobile phones for the delivery of our LBS to end users.

We generally provide our services from our own servers, which require close integration with the wireless carriers' networks. We may be unable to provide high quality services if the wireless carriers' networks perform poorly or experience delayed response times. Our future success will depend on the availability and quality of our wireless carrier customers' networks in the United States and abroad to run our LBS. This includes deployment and maintenance of reliable 2G, 3G and 4G networks with the speed, data capacity and security necessary to provide reliable wireless communications services. We do not establish or maintain these wireless networks and have no control over interruptions or failures in the deployment and maintenance by wireless carrier customers of their network infrastructure. In addition, these wireless network infrastructures may be unable to support the demands placed on them if the number of subscribers increases, or if existing or future subscribers increase their use of limited bandwidth. Market acceptance of our LBS will depend in part on the quality of these wireless networks and the ability of our wireless carrier customers to effectively manage their subscribers' expectations.

Wireless communications have experienced a variety of outages and other delays as a result of infrastructure and equipment failures and could face outages and delays in the future. These outages and delays could affect our ability to provide our LBS successfully. In addition, changes by a wireless carrier to its network infrastructure may interfere with the integration of our servers with their network and delivery of our LBS and may cause end users to lose functionality for services they have already purchased. Any of the foregoing could harm our business, operating results and financial condition.

We cannot control the quality standards of our wireless carrier customers, their mobile phone providers and other technology customers. We cannot guarantee that the mobile phones are free from errors or defects. If errors or defects occur in mobile phones or services offered by our wireless carrier customers, it could result in consumers terminating our services, damage to our reputation, increased customer service and support costs, warranty claims, lost revenue and diverted development resources, any of which could adversely affect our business, results of operations and financial condition.

Mergers, consolidations or other strategic transactions in the wireless communications industry could weaken our competitive position, reduce the number of our wireless carrier customers and adversely affect our business.

The wireless communications industry continues to experience consolidation and an increased formation of alliances among wireless carriers and between wireless carriers and other entities. Should one of our wireless carrier customers consolidate or enter into an alliance with another carrier, this could have a material adverse impact on our business. For example, our wireless carrier customer Alltel Wireless, or Alltel, was acquired by

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Verizon Wireless, or Verizon, in early 2009. Although we had an agreement with Alltel to be the exclusive white label provider of navigation services, Verizon elected to discontinue selling mobile phones preloaded with our LBS. We have experienced a decline in our revenue from the combined entity as a result of this decision, and expect this decline to continue. Such a consolidation or alliance may cause us to lose a wireless carrier customer or require us to reduce prices as a result of enhanced customer leverage, which would have a negative effect on our business. We may not be able to expand our base of wireless carrier customers to offset revenue declines if we lose a wireless carrier customer or if the number of end users for our services declines.

In addition, if two or more of our competitors or wireless carrier customers were to merge or partner, the change in the competitive landscape could adversely affect our ability to compete effectively. Our competitors may also establish or strengthen cooperative relationships with their wireless carrier customers, sales channel partners or other parties with whom we have strategic relationships, thereby limiting our ability to promote our LBS. These events could reduce our revenue and adversely affect our operating results.

Reduced expenditures for mobile phones, wireless services or new vehicles due to adverse or uncertain economic conditions may negatively affect our business and results of operations.

Recent adverse economic conditions and future uncertainties may directly affect the marketing and distribution of mobile phones and our LBS by our wireless carrier customers and purchase of our automobile manufacturer customer's new vehicles. As current and future conditions in the domestic and global economies remain uncertain, it is difficult to estimate the level of economic growth, which may cause some wireless carriers to emphasize marketing basic voice services rather than data services, such as LBS. In addition, subscribers may try to reduce their monthly expenses by reducing spending on discretionary wireless services, such as ours. In addition, with an increasing percentage of our revenue coming from automobile navigation products purchased in connection with the purchase of a new vehicle, we may experience a decline in revenue if spending on new vehicles is impacted due to economic conditions. Accordingly, the future direction of the overall domestic and global economies will have an impact on our overall performance. Economic conditions are beyond our control. If these economic conditions worsen or fail to improve, we may experience reduced demand for and pricing pressure on our LBS, which could harm our operating results.

Changes in business direction and market conditions could lead to charges related to structural reorganization and discontinuation of certain products or services, which may adversely affect our financial results.

In response to changing market conditions and the desire to focus on new and more potentially attractive opportunities, we may be required to strategically realign our resources and consider restructuring, eliminating, or otherwise exiting certain business activities. Any decision to reduce investment in or dispose of or otherwise exit business activities may result in the recording of special charges, such as workforce reduction and excessive facility space costs.

Risks related to our intellectual property and regulation

We operate in an industry with extensive intellectual property litigation. Claims of infringement against us or our wireless carrier customers may cause our business, operating results and financial condition to suffer.

Our commercial success depends in part upon us and our customers not infringing intellectual property rights owned by others and being able to resolve claims of intellectual property infringement without major financial expenditures. We operate in an industry with extensive intellectual property litigation and it is not uncommon for our wireless carrier customers and competitors to be involved in infringement lawsuits by or against third parties. Many industry participants that own, or claim to own, intellectual property aggressively assert their rights, and our wireless carrier customers, which we agree in certain circumstances to indemnify for intellectual property infringement claims related to our services, are often targets of such assertions. We cannot

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determine with certainty whether any existing or future third party intellectual property rights would require us to alter our technologies, obtain licenses or cease certain activities.

We have received, and may in the future receive, claims from third parties asserting infringement and other related claims. As of the date of this Annual Report on Form 10-K, we were named as a defendant in several cases alleging that our services infringe other parties' patents, as well as other matters. See Part I, Item 3, "Legal Proceedings," for a description of these matters. These cases and future litigation may make it necessary to defend ourselves and our wireless carrier customers by determining the scope, enforceability and validity of third party proprietary rights or to establish our proprietary rights. Some of our competitors may have substantially greater resources than we do and may be able to sustain the costs of complex intellectual property litigation to a greater degree and for longer periods of time than we could. In addition, patent holding companies that focus solely on extracting royalties and settlements by enforcing patent rights may target us or our wireless carrier customers. These companies typically have little or no product revenue and therefore our patents may provide little or no deterrence against such companies filing patent infringement lawsuits against us. Regardless of whether claims that we are infringing patents or other intellectual property rights have any merit, these claims are time consuming and costly to evaluate and defend and could:

- adversely affect our relationships with our current or future wireless carrier customers;
- cause delays or stoppages in the shipment of Telenav enabled mobile phones or vehicles, or cause us to modify or suspend the provision of our LBS;
- cause us to incur significant expenses in defending claims brought against our wireless carrier customers or us;
- divert management's attention and resources;
- subject us to significant damages or settlements;
- require us to enter into settlements, royalty or licensing agreements on unfavorable terms; or
- require us to cease certain activities.

In addition to liability for monetary damages against us or, in certain circumstances, our wireless carrier customers, we may be prohibited from developing, commercializing or continuing to provide certain of our LBS unless we obtain licenses from the holders of the patents or other intellectual property rights. We cannot assure you that we will be able to obtain any such licenses on commercially reasonable terms, or at all. If we do not obtain such licenses, our business, operating results and financial condition could be materially adversely affected and we could, for example, be required to cease offering our LBS or be required to materially alter our LBS, which could involve substantial costs and time to develop.

Indemnity provisions in various agreements potentially expose us to substantial liability for intellectual property infringement, damages caused by defective software and other losses.

Our agreements with our customers include indemnification provisions. We agree to indemnify them for losses suffered or incurred in connection with our LBS or navigation products, including as a result of intellectual property infringement, damages caused by defects and damages caused by viruses, worms and other malicious software. The term of these indemnity provisions is generally perpetual after execution of the corresponding agreement, and the maximum potential amount of future payments we could be required to make under these indemnification provisions is generally substantial and may be unlimited. In addition, some of these agreements permit our indemnitees to terminate their agreements with us if they determine that the use of our LBS or navigation products infringes third party intellectual property.

We have received, and expect to receive in the future, demands for indemnification under these agreements. These demands can be very expensive to settle or defend, and we have in the past incurred substantial legal fees

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and settlement costs in connection with certain of these indemnity demands. Furthermore, we have been notified by several wireless carriers that they have been named as defendants in certain patent infringement cases for which they may seek indemnification from us. See the section entitled “Legal Proceedings.” These indemnity demands relate to pending litigation and remain outstanding and unresolved as of the date of this Form 10-K. Large future indemnity payments and associated legal fees and expenses, including potential indemnity payments and legal fees and expenses relating to the current or future notifications, could materially harm our business, operating results and financial condition.

We may in the future agree to defend and indemnify our customers in connection with the pending notifications or future demands, irrespective of whether we believe that we have an obligation to indemnify them or whether we believe that our services and products infringe the asserted intellectual property rights. Alternatively, we may reject certain of our customers’ indemnity demands, which may lead to disputes with our customers and may negatively impact our relationships with them or result in litigation against us. Our customers may also claim that any rejection of their indemnity demands constitutes a material breach of our agreements with them, allowing them to terminate such agreements. Our agreements with certain customers may be terminated in the event an infringement claim is made against us and it is reasonably determined that there is a possibility our technology or services infringed upon a third party’s rights. If, as a result of indemnity demands, we make substantial payments, our relationships with our customers are negatively impacted or if any of our wireless carrier agreements is terminated, our business, operating results and financial condition could be materially adversely affected. See the section entitled “Legal Proceedings.”

The occurrence or perception of a security breach or disclosure of confidential information could harm our business.

Our LBS include the transmission and storage of personal, private and confidential information primarily related to the location of our end users. If there is a security breach or if there is an inappropriate disclosure of any of these types of information, we could be exposed to investigations, litigation, fines and penalties. Remediation of and liability for loss or misappropriation of end user or employee personal information could have a material adverse effect on our business and financial results. Even if we were not held liable for such event, a security breach or inappropriate disclosure of personal, private or confidential information could harm our reputation and our relationships with current and potential end users. Even the perception of a security risk could inhibit market acceptance of our LBS. In addition, we may be required to invest additional resources to protect against damages caused by any actual or perceived disruptions of our LBS or security breaches. We may also be required to provide information about the location of an end user’s mobile phone (or vehicle, with respect to certain of our enterprise LBS) to government authorities, which could result in public perception that we are providing the government with intelligence information and deter some end users from using our services. Any of these developments could harm our business.

Changes in government regulation of the wireless communications industry and the automobile industry may adversely affect our business.

It is possible that a number of laws and regulations may be adopted in the United States and elsewhere that could restrict the wireless communications industry or further regulate the automobile industry, including laws and regulations regarding lawful interception of personal data, hands free use of mobile phones or navigation services within autos or the control of such use, privacy, taxation, content suitability, copyright and antitrust. Furthermore, the growth and development of electronic storage of personal information may prompt calls for more stringent consumer protection laws that may impose additional burdens on companies such as ours that store personal information. We anticipate that regulation of our industry will increase and that we will be required to devote legal and other resources to address this regulation. Changes in current laws or regulations or the imposition of new laws and regulations in the United States or elsewhere regarding the wireless communications or automobile industries may make operation more costly, and may materially reduce our ability to increase or maintain sales of our LBS.

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We may become subject to significant product liability costs.

If our LBS or products contain defects, there are errors in the maps supplied by third party map providers or if our end users do not heed our warnings about the proper use of these products, collisions or accidents could occur resulting in property damage, personal injury or death. If any of these events occurs, we could be subject to significant liability for personal injury and property damage and under certain circumstances could be subject to a judgment for punitive damages. We maintain limited insurance against accident related risks involving our products. However, we cannot assure you that this insurance would be sufficient to cover the cost of damages to others or will continue to be available at commercially reasonable rates. In addition, we may be named as a defendant in litigation by consumers individually or on behalf of a class if their handsets or automobiles suffer problems from software downloads from our customers. If we are unable to obtain indemnification from our customer for any damages or legal fees we may incur in connection with such complaints, our financial position may be adversely impacted. In addition, insurance coverage generally will not cover awards of punitive damages and may not cover the cost of associated legal fees and defense costs. If we are unable to maintain sufficient insurance to cover product liability costs or if our insurance coverage does not cover an award, our business, financial condition and results of operations could be adversely affected.

Government regulation designed to protect end user privacy may make it difficult for us to provide our services or adopt advertising based revenue models.

We transmit and store a large volume of personal information in the course of providing our LBS. This information is increasingly subject to legislation and regulations in numerous jurisdictions around the world. This government action is typically intended to protect the privacy and security of personal information that is collected, stored and transmitted in or from the governing jurisdiction.

Legislation may also be adopted in various jurisdictions that prohibits use of personal information and search histories to target end users with tailored advertising, or provide advertising at all. Although our advertising revenue to date is not significant, we anticipate we will continue to grow advertising revenue in the future to improve ARPU in certain markets.

We could be adversely affected if domestic or international legislation or regulations are expanded to require changes in our business practices or if governing jurisdictions interpret or implement their legislation or regulations in ways that negatively affect our business. For example, the USA PATRIOT Act provides certain rights to U.S. law enforcement authorities to obtain personal information in the control of U.S. persons and entities without notifying the affected individuals. If we are required to allocate significant resources to modify the delivery of our services to enable enhanced legal interception of the personal information that we transmit and store, our results of operations and financial condition may be adversely affected.

In addition, because various foreign jurisdictions have different laws and regulations concerning the storage and transmission of personal information, we may face unknown requirements that pose compliance challenges in new international markets that we seek to enter. Such variation could subject us to costs, delayed service launches, liabilities or negative publicity that could impair our ability to expand our operations into some countries and therefore limit our future growth.

As privacy and data protection have become more sensitive issues, we may also become exposed to potential liabilities as a result of differing views on the privacy of personal information. These and other privacy concerns could adversely impact our business, results of operations and financial condition.

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If we are unable to protect our intellectual property and proprietary rights, our competitive position and our business could be harmed.

We rely primarily on a combination of patent laws, trademark laws, copyright laws, trade secrets, confidentiality procedures and contractual provisions to protect our proprietary technology. However, our issued patents and any future patents that may issue may not survive a legal challenge to their scope, validity or enforceability, or provide significant protection for us. The failure of our patents to adequately protect our technology might make it easier for our competitors to offer similar products or technologies. In addition, patents may not issue from any of our current or any future applications.

Monitoring unauthorized use of our intellectual property is difficult and costly. The steps we have taken to protect our proprietary rights may not be adequate to prevent misappropriation of our intellectual property. We may not be able to detect unauthorized use of, or take appropriate steps to enforce, our intellectual property rights. Our competitors may also independently develop similar technology. In addition, the laws of many countries do not protect our proprietary rights to as great an extent as do the laws of the United States. Any failure by us to meaningfully protect our intellectual property could result in competitors offering products that incorporate our most technologically advanced features, which could seriously reduce demand for our LBS. In addition, we may in the future need to initiate infringement claims or litigation. Litigation, whether we are a plaintiff or a defendant, can be expensive, time consuming and may divert the efforts of our technical staff and managerial personnel, which could harm our business, whether or not such litigation results in a determination favorable to us.

Confidentiality agreements with employees and others may not adequately prevent disclosure of our trade secrets and other proprietary information.

We have devoted substantial resources to the development of our proprietary technology, including the proprietary software components of our LBS and related processes. In order to protect our proprietary technology and processes, we rely in part on confidentiality agreements with our employees, licensees, independent contractors and other advisors. These agreements may not effectively prevent disclosure of our confidential information and may not provide an adequate remedy in the event of unauthorized disclosure of our confidential information. In addition, others may independently discover trade secrets and proprietary information, and in such cases we could not assert any trade secret rights against such parties. Costly and time consuming litigation could be necessary to enforce and determine the scope of our proprietary rights, and failure to obtain or maintain trade secret protection could adversely affect our competitive business position.

We use open source software in our LBS platform and client applications that may subject our LBS platform and client applications to general release or require us to re-engineer our LBS platform and client applications, which may cause harm to our business. We use open source software in our LBS platform and client applications and may use more open source software in the future. From time to time, there have been claims challenging the ownership of open source software against companies that incorporate open source software into their products. As a result, we could be subject to suits by parties claiming ownership of what we believe to be open source software. Some open source licenses contain requirements that we make available source code for modifications or derivative works we create based upon the open source software and that we license such modifications or derivative works under the terms of a particular open source license or other license granting third parties certain rights of further use. If we combine our proprietary software products with open source software in a certain manner, we could, under certain of the open source licenses, be required to release our proprietary source code. In addition to risks related to license requirements, usage of open source software can lead to greater risks than use of third party commercial software, as open source licensors generally do not provide warranties or controls on origin of the software. Open source license terms may be ambiguous and many of the risks associated with usage of open source cannot be eliminated, and could, if not properly addressed, negatively affect our business. If we were found to have inappropriately used open source software, we may be required to release our proprietary source code, re-engineer our LBS platform and client applications, discontinue the sale of our service in the event

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re-engineering cannot be accomplished on a timely basis or take other remedial action that may divert resources away from our development efforts, any of which could adversely affect our business, operating results and financial condition.

Risks related to being a publicly traded company and holding our common stock

As a public company, we are obligated to develop and maintain effective internal control over financial reporting. We may not complete our assessment of the effectiveness of our internal control over financial reporting in a timely manner, or such internal control may not be determined to be effective, which may adversely affect investor confidence in our company and, as a result, the value of our common stock.

The Sarbanes-Oxley Act requires that we test our internal control over financial reporting and disclosure controls and procedures annually. For example, as of June 30, 2012, we performed system and process evaluation and testing of our internal control over financial reporting to allow management and our independent registered public accounting firm to report on the effectiveness of our internal control over financial reporting, as required by Section 404 of the Sarbanes-Oxley Act. Our compliance with Section 404 requires that we incur substantial expense and expend significant management time on compliance-related issues. Moreover, if we are not able to comply with the requirements of Section 404 in the future, or if we or our independent registered public accounting firm identify deficiencies in our internal control over financial reporting that are deemed to be material weaknesses, the market price of our stock may decline and we could be subject to sanctions or investigations by the NASDAQ Stock Market's Global Market, the SEC or other regulatory authorities, which would require significant additional financial and management resources.

We have in the past been subject to securities class action litigation and may be subject to similar litigation in the future. If the outcome of potential future litigation is unfavorable, it could have a material adverse effect on our financial condition, results of operations and cash flows.

On September 2, 2010, a purported stockholder class action was filed by David Smith in the United States District Court for the Northern District of California (Case No. 3:10-CV-03942-SC) against us, certain of our officers and directors, and certain of our underwriters for our May 13, 2010 initial public offering, or IPO, alleging violations of Sections 11 and 15 of the Securities Act. On November 15, 2011, the Court entered an Order Preliminarily Approving Settlement and Providing for Notice. On February 24, 2012, the Court held a Settlement Hearing and at the hearing requested that plaintiff provide additional information regarding the claim forms submitted by class members. On March 19, 2012 the Court requested that plaintiff submit supplemental briefing on the same topic. On May 16, 2012, the Court issued its final approval of the proposed settlement and dismissed the case with prejudice. The settlement included a payment of \$3.8 million by our insurance carrier to resolve all claims as to all defendants to the litigation. In the future, especially following periods of volatility in the market price of our shares, other purported class action or derivative complaints may be filed against us. The outcome of potential future litigation is difficult to predict and quantify and the defense of such claims or actions can be costly. In addition to diverting financial and management resources and general business disruption, we may suffer from adverse publicity that could harm our brand or reputation, regardless of whether the allegations are valid or whether we are ultimately held liable. A judgment or settlement that is not covered by or is significantly in excess of our insurance coverage for any claims, or our obligations to indemnify the underwriters and the individual defendants, could materially and adversely affect our financial condition, results of operations and cash flows.

We will incur continued high costs and demands upon management as a result of complying with the laws and regulations affecting public companies, which could harm our operating results.

As a public company, we incur significant legal, accounting, investor relations and other expenses, including costs associated with public company reporting requirements. We also have incurred and will incur costs associated with current corporate governance requirements, including requirements under Section 404 and other provisions of the Sarbanes-Oxley Act, as well as rules implemented by the SEC and the stock exchange on

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which our common stock is traded. We are generally not eligible to report under reduced disclosure requirements or benefit from longer phase in periods for “emerging growth companies” as such term is defined in the Jumpstart Our Business Act of 2012. The expenses incurred by public companies for reporting and corporate governance purposes have increased dramatically over the past several years. We expect these rules and regulations to continue to impact our legal and financial compliance costs substantially and to make some activities more time consuming and costly. We are unable currently to estimate these costs with any degree of certainty. We also expect that it will be more expensive for us to obtain director and officer liability insurance. As a result, it may be more difficult for us to attract and retain qualified individuals to serve on our board of directors or as our executive officers if we cannot provide a level of insurance coverage that they believe is adequate.

Regulations relating to offshore investment activities by residents of China may limit our ability to acquire Chinese companies and could adversely affect our business.

In October 2005, SAFE, a Chinese government agency, promulgated “Relevant Issues Concerning Foreign Exchange Control on Domestic Residents’ Corporate Financing and Roundtrip Investment Through Offshore Special Purpose Vehicles,” or Circular 75, that states that if Chinese residents use assets or equity interests in their Chinese entities as capital contributions to establish offshore companies or inject assets or equity interests of their Chinese entities into offshore companies to raise capital overseas, they must register with local SAFE branches with respect to their overseas investments in offshore companies. They must also file amendments to their registrations if their offshore companies experience material events involving capital variation, such as changes in share capital, share transfers, mergers and acquisitions, spinoff transactions, long term equity or debt investments or uses of assets in China to guarantee offshore obligations. Under this regulation, their failure to comply with the registration procedures set forth in such regulation may result in restrictions being imposed on the foreign exchange activities of the relevant Chinese entity, including restrictions on the payment of dividends and other distributions to its offshore parent, as well as restrictions on the capital inflow from the offshore entity to the Chinese entity.

We attempt to comply, and attempt to ensure that our stockholders who are subject to Circular 75 and other related rules comply, with the relevant requirements. However, we cannot provide any assurances that all of our stockholders who are Chinese residents have complied or will comply with our request to make or obtain any applicable registrations or comply with other requirements required by Circular 75 or other related rules. Any future failure by any of our stockholders who is a Chinese resident, or controlled by a Chinese resident, to comply with relevant requirements under this regulation could subject us to fines or sanctions imposed by the Chinese government, including restrictions on our Chinese subsidiary’s ability to pay dividends or make distributions to us.

If securities analysts do not publish research or reports about our business or if they publish negative evaluations of our stock, the price of our stock could decline.

We expect that the trading price for our common stock will be affected by any research or reports that industry or financial analysts publish about us or our business. If one or more of the analysts who may elect to cover us downgrade their evaluations of our stock, the price of our stock could decline. For example, in late July 2011, following our earnings release for the three months and fiscal year ended June 30, 2011, several financial analysts published research reports lowering their price targets of our stock. After our announcement and the publication of these reports, our stock price fell more than 40%. If one or more of these analysts cease coverage of our company, our stock may lose visibility in the market, which in turn could cause its price to decline. If our stock were to trade at prices below \$5.00 per share in the future as a result of an announcement, financial analysts may terminate coverage of our company due to internal policies within their investment banks, which could result in further stock price declines.

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Our stock price has fluctuated significantly and may continue to fluctuate, including decline in the future.

Our common stock was sold in our IPO at \$8.00 per share. Although our common stock traded at prices as high as \$22.07 per share, it has also traded at prices as low as \$4.65 and has tended to have significant downward and upward price movements in a relative short time period. Future fluctuations or declines in the trading price of our common stock may result from a number of events or factors, including those discussed in the preceding risk factors relating to our operations, as well as:

- actual or anticipated fluctuations in our operating results;
- changes in the financial projections we may provide to the public or our failure to meet these projections;
- announcements by us or our competitors of significant technical innovations, relationship changes with key customers, acquisitions, strategic partnerships, joint ventures, capital raising activities or capital commitments;
- the public's response to our press releases or other public announcements, including our filings with the SEC; and
- lawsuits threatened or filed against us.

General market conditions and domestic or international macroeconomic factors unrelated to our performance, such as the continuing unprecedented volatility in the financial markets, may also affect our stock price. For these reasons, investors should not rely on recent trends to predict future stock prices or financial results. Investors in our common stock may not be able to dispose of the shares they purchased at prices above the IPO price, or, depending on market conditions, at all.

The concentration of ownership of our capital stock limits your ability to influence corporate matters.

Our executive officers, directors, current 5% or greater stockholders and entities affiliated with them beneficially owned (as determined in accordance with the rules of the SEC) approximately 64.5% of our common stock outstanding as of June 30, 2012. This significant concentration of share ownership may adversely affect the trading price for our common stock because investors often perceive disadvantages in owning stock in companies with controlling stockholders. Also, these stockholders, acting together, will be able to control our management and affairs and matters requiring stockholder approval, including the election of directors and the approval of significant corporate transactions, such as mergers, consolidations or the sale of substantially all of our assets. Consequently, this concentration of ownership may have the effect of delaying or preventing a change of control, including a merger, consolidation or other business combination involving us, or discouraging a potential acquirer from making a tender offer or otherwise attempting to obtain control, even if that change of control would benefit our other stockholders.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 2. PROPERTIES

Facilities

Our corporate headquarters are located at 950 De Guigne Drive, Sunnyvale, California in an office consisting of approximately 175,000 square feet pursuant to a lease that expires in December 2019. This headquarters facility houses substantially all of our U.S. research and development, support, marketing and general and administrative personnel. We lease approximately 19,000 square feet of space in Shanghai, China for our research and development, sales and support operations pursuant to leases expiring in June 2014 to

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September 2014, as well as approximately 5,600 square feet in Xi'an, China, for research and development operations pursuant to leases expiring in October 2012 and September 2014. We also lease office space of less than 3,000 square feet each in Northlake, Washington; Reston, Virginia; Southfield, Michigan; Boston, Massachusetts; São Paulo, Brazil; and Chelmsford, England for our sales, marketing and business development personnel located in those areas. In addition to our headquarters and other offices, we lease data center space in Sunnyvale, Sacramento and Santa Clara, California. We believe our current facilities will be adequate or that additional space will be available on commercially reasonable terms for the foreseeable future.

ITEM 3. LEGAL PROCEEDINGS

From time to time, we may be subject to legal proceedings and claims in the ordinary course of business. We have received, and may in the future continue to receive, claims from third parties asserting infringement of their intellectual property rights. Future litigation may be necessary to defend ourselves and our customers by determining the scope, enforceability and validity of third party proprietary rights or to establish our proprietary rights. From time to time we also may be subject to claims from our third party content providers that we owe them additional royalties and interest, which claims may result in litigation if we and the third party content provider are unable to resolve the matter. There can be no assurance with respect to the outcome of any current or future litigation brought against us or pursuant to which we have indemnification obligations and the outcome could have a material adverse impact on our business, operating results and financial condition.

On November 17, 2009, WRE-Hol, LLC, or WRE-Hol, filed a complaint against us in the U.S. District Court for the Western District of Washington (Case No. 2:09-cv-01642-MJP). The lawsuit alleges that certain of our products and/or services infringe U.S. Patent No. 7,149,625, and that we induce infringement and contribute to the infringement of U.S. Patent No. 7,149,625 by others. According to the patent, the invention generally relates to a system and method for providing navigation and automated guidance to a mobile user. The complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On November 27, 2009, WRE-Hol served the complaint on us. On January 25, 2010, we answered the WRE-Hol complaint asserting that the patent-in-suit is not infringed and is invalid and unenforceable. On March 11, 2010, WRE-Hol amended its complaint to add a new defendant, and we subsequently answered, repeating our assertions that the patent-in-suit is not infringed and is invalid and unenforceable. On April 27, 2010, we filed a reexamination request for all of the claims of the asserted patent before the U.S. Patent and Trademark Office. On April 29, 2010, we filed a motion to stay the litigation pending the reexamination. On May 3, 2010, WRE-Hol filed a motion for leave to amend the complaint against us, seeking to add claims for misappropriation of trade secrets against us and our founders, Y.C. Chao, HP Jin and Robert Rennard. WRE-Hol's motion for leave to amend also seeks to add a breach of contract claim against us and a claim for wrongful inventorship involving two of our patents, requesting a declaratory judgment that a WRE-Hol inventor be named as an inventor on these patents. On July 19, 2010, the U.S. Patent and Trademark Office issued an order granting inter partes reexamination of all 51 claims of the WRE-Hol '625 patent. On July 23, 2010, the district court issued an order granting WRE-Hol's motion for leave to amend its complaint, but at the same time stayed the entire litigation pending completion of the reexamination. The stay of the litigation extends to the new claims the Court allowed. On September 13, 2010, the U.S. Patent and Trademark Office rejected 44 of the 51 WRE-Hol patent claims in a non-final first office action and confirmed seven of the 51 claims. On November 15, 2010, WRE-Hol responded to the office action, canceling some claims and adding others. On December 15, 2010, we responded to the office action and WRE-Hol's response. On April 4, 2011, the U.S. Patent and Trademark Office rejected WRE-Hol's November 15, 2010 office action response, and gave WRE-Hol 30 days to file a corrected response. WRE-Hol filed its corrected response on May 4, 2011. On June 2, 2011, we responded to WRE-Hol's filing. On November 15, 2011, the U.S. Patent and Trademark Office issued an Action Closing Prosecution, rejecting 44 and confirming seven out of 51 claims subject to reexamination. On November 21, 2011, WRE-Hol filed a Motion to Lift Stay and Enter Amended Scheduling Order. On December 27, 2011, the Court denied WRE-Hol's Motion. On February 27, 2012, TeleNav filed a Notice of Appeal with the U.S. Patent and Trademark Office, appealing the Examiner's findings regarding the confirmed claims of the patent-in-suit. On March 15, 2012, TeleNav filed with the U.S. Patent and Trademark Office a reexamination request for all surviving claims of the

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asserted patent. On May 14, 2012 the PTO granted the request and ordered an ex parte reexamination of six of the seven allowed claims. On May 25, 2012, TeleNav filed a request for reconsideration as to the seventh claim. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We believe that it is reasonably possible that we will incur a loss; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this lawsuit on our financial condition, results of operations, or cash flows.

On December 31, 2009, Vehicle IP, LLC, or Vehicle IP, filed a complaint against us in the U.S. District Court for the District of Delaware (Case No. 1:09-cv-01007). The plaintiff alleges that certain of our services, including our GPS Navigator and Telenav Track, infringe U.S. Patent No. 5,987,377, and that we induce infringement and contribute to the infringement of U.S. Patent No. 5,987,377 by others. According to the patent, the invention generally relates to a navigation system that determines an expected time of arrival. The complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. Verizon was named as a co-defendant in the Vehicle IP litigation based on the VZ Navigator product and has demanded that we indemnify and defend Verizon against Vehicle IP. AT&T was also named as a co-defendant in the Vehicle IP litigation based on the AT&T Navigator product. AT&T has tendered the defense of the litigation to us and we are defending the case on behalf of AT&T. The Court conducted a scheduling conference for the litigation on February 7, 2011 and set a jury trial date for November 5, 2012. The Court held a claim construction hearing on October 28, 2011. On December 12, 2011, the Court issued its claim construction ruling. On January 11, 2012, the parties filed a Stipulation and Proposed Order to Vacate Case Schedule to Focus on Early Dispositive Motions. The Order, which was entered by the Court on January 12, 2012, permits the TCS and Telenav Defendants to file early case-dispositive Motions for Summary Judgment of Noninfringement and postpones the current case schedule pending the resolution of those motions. The hearing on these Summary Judgment motions was held on May 18, 2012. The Court has not yet issued its rulings on the Motions for Summary Judgment. Due to the uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We believe that it is reasonably possible that we will incur a loss; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this lawsuit on our financial condition, results of operations, or cash flows.

On April 30, 2010, Traffic Information, LLC filed a complaint against us in the U.S. District Court for the Eastern District of Texas (Case No. 2:10-cv-00145-TJW). The lawsuit alleges that certain of our products and/or services infringe U.S. Patent No. 6,785,606, and that we induce infringement and contribute to the infringement of U.S. Patent No. 6,785,606 by others. According to the patent, the invention generally relates to a system for providing traffic information to a plurality of mobile users connected to a network. The complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On May 28, 2010, Traffic Information, LLC filed an amended complaint, adding a new claim that certain of our products and/or services infringe U.S. Patent No. 6,466,862, and that we induce infringement and contribute to the infringement of U.S. Patent No. 6,466,862 by others. According to the patent, the invention generally relates to a system for providing traffic information to a plurality of mobile users connected to a network. The amended complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On March 14, 2011, we answered the Traffic Information amended complaint asserting that the patents-in-suit are not infringed and are invalid. On October 6, 2011, Traffic Information, LLC filed a second amended complaint, dropping the claim relating to U.S. Patent No. 6,785,606 but continuing to assert that certain of our products and/or services infringe U.S. Patent No. 6,466,862, and that we induce infringement and contribute to the infringement of U.S. Patent No. 6,466,862 by others. The second amended complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On October 4, 2011, the case was reassigned to Chief Judge David Folsom. On October 31, 2011, we filed an answer to the second amended complaint asserting that the patent-in-suit is not infringed and is invalid. On December 20, 2011, the case was reassigned to Judge Rodney Gilstrap. On February 22, 2012 the case was reassigned to Judge Michael H. Schneider. On March 27, 2012, Defendants filed with the Court a Motion to Stay Pending Ex Parte Reexamination. On May 30, 2012, the Court

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granted Defendants' Motion to Stay and stayed the case until at least November 2012. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We believe that it is reasonably possible that we will incur a loss; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this complaint on our financial condition, results of operations or cash flows.

On September 2, 2010, a purported stockholder class action was filed by David Smith in the United States District Court for the Northern District of California (Case No. 3:10-CV-03942-SC) against us, certain of our officers and directors, and certain of our underwriters for our May 13, 2010 IPO, alleging violations of Sections 11 and 15 of the Securities Act. On March 21, 2011, plaintiff filed an amended complaint purporting to be brought on behalf of all persons who acquired shares of our common stock pursuant to our IPO and alleging that we, certain of our officers and directors, and certain of our underwriters for the IPO violated the Securities Act by issuing the Registration Statement and Prospectus, which the plaintiff alleges contained material misstatements and omissions in violation of Sections 11, 12(a)(2) and 15 of the Securities Act. The amended complaint sought class certification, compensatory damages, attorneys' fees and costs, rescission or a rescissory measure of damages, equitable and/or injunctive relief, and such other relief as the court may deem proper. We filed a motion to dismiss plaintiff's amended complaint on May 4, 2011. On June 2, 2011, following a successful mediation between the parties, the Court entered a stipulation and order regarding settlement and staying all proceedings. On November 15, 2011, the Court entered an Order Preliminarily Approving Settlement and Providing for Notice. On February 24, 2012, the Court held a Settlement Hearing and at the hearing requested that plaintiff provide additional information regarding the claim forms submitted by class members. On March 19, 2012, the Court requested that plaintiff submit supplemental briefing on the same topic. On May 16, 2012, the Court issued its final approval of the proposed settlement and dismissed the case with prejudice. The settlement included a payment of \$3.8 million to resolve all claims as to all defendants to the litigation. The entire settlement amount has been paid by our insurance carrier. We do not anticipate any liability as a result of this matter.

On September 9, 2011, Parallel Iron, LLC, or Parallel Iron, filed a complaint against us and 14 other defendants in the United States District Court for the District of Delaware (Case No. 11-cv-799), alleging infringement of U.S. Patent No. 7,415,565, and seeking a permanent injunction, damages and attorneys' fees should judgment be found in its favor. On November 4, 2011, we answered the complaint asserting that the patent-in-suit is not infringed and is invalid and unenforceable. The case was reassigned to Judge Richard Andrews and was scheduled for a claim construction hearing on March 14, 2013 and for trial on June 9, 2014. On June 5, 2012, the Court dismissed Telenav and all other defendants with prejudice. We do not anticipate any liability as a result of this matter.

On August 30, 2012 NAVTEQ North America LLC, or NAVTEQ, filed a complaint against us in the Circuit Court of Cook County, Illinois (Case No. 2012L009862), alleging breach of the Data License Agreement, unjust enrichment and *quantum meruit*, and fraud. NAVTEQ is seeking actual and punitive damages should judgment be found in its favor. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We cannot currently estimate a range of possible losses, if any, we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this complaint on our financial condition, results of operations or cash flows.

In addition, we have received, and expect to continue to receive, demands for indemnification from our wireless carrier and other customers, which demands can be very expensive to settle or defend, and we have in the past offered to contribute to settlement amounts and incurred legal fees in connection with certain of these indemnity demands. A number of these indemnity demands, including demands relating to pending litigation, remain outstanding and unresolved as of the date of this Form 10-K. Furthermore, in response to these demands we may be required to assume control of and bear all costs associated with the defense of our customers in

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compliance with our contractual commitments. With the exception of the Levine matter, we are not a party to the following cases; however our customers have requested that we indemnify them in connection with such cases:

In 2008, Alltel, AT&T, Sprint and T-Mobile each demanded that we indemnify and defend them against lawsuits brought by patent holding companies EMSAT Advanced Geo-Location Technology LLC and Location Based Services LLC (collectively, “EMSAT”), in the Northern District of Ohio (Case Nos. 4:08-cv-822, 4:08-cv-821, 4:08-cv- 817, 4:08-cv-818). The lawsuits allege that the delivery of wireless telephone services infringes U.S. Patents Nos. 5,946,611, 6,324,404, 6,847,822 and 7,289,763 and seek unspecified damages. In 2009, after T-Mobile also sought indemnification and defense from Google, Google intervened in the T-Mobile litigation. After claim construction and related motion practice, EMSAT agreed to dismiss all claims against Google in at least the T-Mobile suit, and in March 2011, EMSAT and AT&T settled their claims. By March 2011, all the EMSAT cases were either dismissed or stayed until the U.S. Patent & Trademark Office completes its reexamination of the validity of the patents at issue. Due to uncertainties related to litigation, we are unable at this time to evaluate the likelihood of either a favorable or unfavorable outcome. We have arbitrated with and compensated one carrier for our defense obligations, without a negative effect on our financial condition, results of operations, or cash flows. We have not yet determined the extent of our defense obligations to the other wireless carriers. We believe that it is reasonably possible that we will incur losses; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the overall effects of these cases on our financial condition, results of operations, or cash flows.

In March 2009, AT&T demanded that we indemnify and defend them against a lawsuit brought by Tendler Cellular of Texas LLC, or Tendler, in the Eastern District of Texas (Case No. 6:09-cv-0115) alleging that the wireless carriers infringe U.S. Patent No. 7,447,508 in connection with the delivery of certain LBS as part of their wireless telephone services and seeking unspecified damages. Tendler is a patent holding company. In May 2009, AT&T responded to the allegations, filing an answer that the patent-in-suit is not infringed, is invalid and unenforceable. In June 2010, AT&T settled its claims with Tendler and we came to an agreement with AT&T as to the extent of our contribution towards AT&T’s settlement; however, there continues to be a disagreement as to any additional amounts that might be provided to AT&T as it relates to legal fees and expenses related to the defense of the matter. We believe that it is reasonably possible that we will incur losses; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the overall effects on our financial condition, results of operations, or cash flows.

In February 2010, Sprint demanded that we indemnify and defend it against a lawsuit brought by Alfred P. Levine, an individual, in the Eastern District of Texas (Case No. 2:09-cv-00372) alleging that Sprint and Samsung infringe U.S. Patent Nos. 6,243,030 and 6,140,943 in connection with providing wireless navigation systems, products and services. In March 2010, Sprint responded to the allegations, filing an answer that the patents-in-suit are not infringed, are invalid and unenforceable. Levine subsequently denied these counterclaims and requested that they be dismissed. At an initial scheduling conference held on August 30, 2010, the court set a claim construction hearing date of December 21, 2011 and a trial date of May 7, 2012. We agreed to indemnify and defend Sprint against the lawsuit. On October 28, 2010, Levine filed an amended complaint, adding groups of defendants from AT&T, T-Mobile, Verizon, HTC, Intermec, Kyocera, LG Electronics, Motorola, Palm, Research In Motion and Sanyo. In January 2011, AT&T demanded that we indemnify and defend it in the lawsuit. We offered to indemnify and defend AT&T against the lawsuit, with certain limitations, and are presently negotiating the scope of our indemnification obligations with AT&T. In February 2011, T-Mobile demanded that we indemnify and defend it in the lawsuit. We agreed to indemnify and defend T-Mobile against the lawsuit, with certain limitations. On January 10, 2011, the Court held a status conference. On January 14, 2011, the defendants filed a motion to modify the schedule to move the claim construction hearing and trial date to June 2012 and November 2012, respectively. On April 11, 2011, the Court granted-in-part the defendants’ motion, keeping the claim construction hearing in December 2011 but moving the trial date to August 6, 2012. On June 16, 2011, we moved to intervene in the Levine litigation in the Eastern District of Texas. On June 27, 2011, Research In Motion was dismissed from the case based on a confidential license and settlement agreement.

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On June 29, 2011, the Court granted our motion to intervene. On July 14, 2011, Levine filed an answer and counterclaim to our declaratory judgment complaint in intervention, asserting patent infringement claims against us based on Levine's previous allegations against Sprint, T-Mobile and AT&T. On August 4, 2011, we answered Levine's counterclaims of patent infringement. On September 30, 2011, the judge assigned to the case, Magistrate Judge Charles Everingham, retired from the bench. On October 4, 2011, the case was reassigned to Chief Judge David Folsom. On October 14, 2011, the defendants filed a Motion for Partial Summary Judgment of Invalidity Based on Indefiniteness of Certain Claims of U.S. Patent Nos. 6,140,943 and 6,243,030. On November 14, 2011, the claim construction hearing was moved to January 25, 2012. On December 20, 2011, the case was reassigned to Judge Rodney Gilstrap. On January 4, 2012, Judge Gilstrap recused himself and the case was reassigned to Judge Folsom. The hearings on claim construction and the defendants' Motion for Partial Summary Judgment of Invalidity were held on January 25, 2012. On February 3, 2012, the Court issued its Claim Construction Order and denied the defendants' Motion of Partial Summary Judgment of Invalidity. On February 22, 2012, the case was reassigned to Judge Michael Schneider. On March 19, 2012, the Court issued an order modifying the case schedule. On July 9, 2012, we entered into a confidential license and settlement agreement with the plaintiff. On July 16, 2012 pursuant to terms of the agreement, the plaintiff moved to dismiss all pending claims against Telenav, AT&T, Sprint and T-Mobile in this action, and Telenav, AT&T, Sprint and T-Mobile moved to dismiss all pending counterclaims against the plaintiff in this action. On July 19, 2012, the Court granted the motion and dismissed with prejudice all claims and counterclaims between the plaintiff and Telenav and dismissed with prejudice all claims and counterclaims with respect to the Telenav products between the plaintiff, AT&T (including Nortex Communications Co.), Sprint, and T-Mobile. Beyond the amounts already accrued for legal and indemnification costs, we do not anticipate any additional liability as a result of this matter.

While we presently believe that the ultimate outcome of these proceedings, individually and in the aggregate, will not materially harm our financial position, cash flows or overall trends in results of operations, legal proceedings are subject to inherent uncertainties and unfavorable rulings could occur. Nevertheless, were unfavorable final outcomes to occur, there exists the possibility of a material adverse impact on our business, financial position, cash flows or overall trends in results of operations.

Large future indemnity payments and associated legal fees and expenses, including potential indemnity payments and legal fees and expenses relating to our wireless carrier and other customers' indemnity demands with respect to pending litigation, could materially harm our business, operating results and financial condition. When we believe a loss or a cost of indemnification is probable and can be reasonably estimated, we accrue the estimated loss or cost of indemnification in our consolidated financial statements. Where the outcome of these matters is not determinable, we do not make a provision in our financial statements until the loss or cost of indemnification, if any, is probable and can be reasonably estimated or the outcome becomes known. Although to date we have not agreed to defend or indemnify our wireless carrier or other customers for outstanding and unresolved indemnity demands where we do not believe we have an obligation to do so or that our solution infringes on asserted intellectual property rights, we may in the future agree to defend and indemnify our wireless carrier or other customers in connection with demands for indemnification, irrespective of whether we believe that we have an obligation to indemnify them or whether we believe our solution infringes the asserted intellectual property rights. Alternatively, we may reject certain of our wireless carriers' or other customers' indemnity demands, including the outstanding demands, which may lead to disputes with our wireless carrier or other customers, negatively impact our relationships with them or result in litigation against us. Our wireless carrier or other customers may also claim that any rejection of their indemnity demands constitutes a material breach of our agreements with them, allowing them to terminate such agreements. If we make substantial payments as a result of indemnity demands, our relationships with our wireless carrier or other customers are negatively impacted, or any of our wireless carrier or customer agreements is terminated, our business, operating results and financial condition could be materially harmed.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT’S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Our common stock began trading on the NASDAQ Global Market under the symbol “TNAV” on May 13, 2010. The following table sets forth the range of high and low closing sales prices of our common stock for the periods indicated:

<u>Year ended June 30, 2012</u>	<u>High</u>	<u>Low</u>
First Quarter	\$21.86	\$ 8.22
Second Quarter	\$ 9.63	\$ 7.71
Third Quarter	\$ 8.17	\$ 6.62
Fourth Quarter	\$ 7.19	\$ 5.57
<u>Year ended June 30, 2011</u>	<u>High</u>	<u>Low</u>
First Quarter	\$ 9.17	\$ 4.68
Second Quarter	\$ 7.55	\$ 4.88
Third Quarter	\$11.96	\$ 7.22
Fourth Quarter	\$18.20	\$10.16

We had approximately [X] stockholders of record as of August 31, 2012. A substantially greater number of holders of our common stock are “street name” or beneficial holders, whose shares are held by banks, brokers and other financial institutions. We have never declared or paid dividends on our common stock and do not expect to pay dividends on our common stock for the foreseeable future. Instead, we anticipate that all of our earnings in the foreseeable future will be used for the operation and growth of our business.

Unregistered Sales of Equity Securities and Use of Proceeds.

Issuer Purchases of Equity Securities

	<u>Total Number of Shares Purchased</u>	<u>Average Price Paid per Share</u>	<u>Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs</u>	<u>Maximum Number (or Approximate Dollar Value) of Shares that May Yet be Purchased Under the Plans or Programs (1)</u>
April 1 – April 30, 2012	—	\$ —	—	\$ 16,611,067
May 1 – May 31, 2012	182,174	\$ 6.71	182,174	\$ 15,388,245
June 1 – June 30, 2012	—	\$ —	—	\$ 15,388,245
Total	<u>182,174</u>	\$ 6.71	<u>182,174</u>	<u>\$ 15,388,245</u>

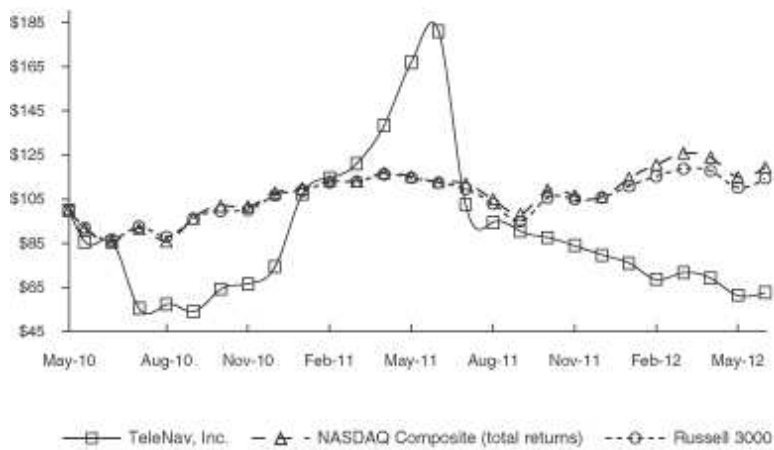
- (1) The purchases of our shares of common stock by us are made pursuant to a stock repurchase plan announced by us on October 27, 2011. Our board of directors authorized us to purchase shares of our common stock up to an aggregate of \$20.0 million. This stock repurchase plan will expire on October 27, 2012.

STOCK PERFORMANCE GRAPH

This performance graph shall not be deemed “soliciting material” or to be “filed” with the Securities and Exchange Commission for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or the Exchange Act, or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of TeleNav, Inc. under the Securities Act or the Exchange Act.

The following graph shows a comparison from May 13, 2010 (the date our common stock commenced trading on The NASDAQ Global Market) through June 30, 2012 of cumulative total return for our common stock, the NASDAQ Composite Index and the Russell 3000 Index. Such returns are based on historical results and are not intended to suggest future performance. Data for the NASDAQ Composite Index and the Russell 3000 Index assume reinvestment of dividends.

COMPARISON OF CUMULATIVE TOTAL RETURN*
Among TeleNav, Inc, the NASDAQ Composite index and
the Russell 3000 index



*\$100 invested on 5/13/10 in stock or 4/30/10 in index, including reinvestment of dividends. Fiscal year ending June 30, 2012.

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ITEM 6. SELECTED FINANCIAL DATA

The following selected financial data should be read in conjunction with the consolidated financial statements and related notes thereto appearing elsewhere in this Form 10-K. We have derived the statement of income data for fiscal years ended June 30, 2012, 2011 and 2010 and the balance sheet data as of June 30, 2012 and 2011 from the audited consolidated financial statements included elsewhere in this Form 10-K. The statement of income data for the fiscal years ended June 30, 2009 and 2008 and the balance sheet data as of June 30, 2010, 2009 and 2008 were derived from the audited consolidated financial statements that are not included in this Form 10-K. The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States, or GAAP. We have not declared or distributed any cash dividends on our common stock. Historical results are not necessarily indicative of results to be expected for future periods.

Consolidated Statements of Income Data: (in thousands, except per share data)	Fiscal Year Ended June 30,				
	2012	2011	2010	2009	2008
Revenue	\$218,507	\$210,491	\$171,162	\$110,880	\$48,065
Cost of revenue	47,341	40,720	29,481	20,250	11,359
Gross profit	171,166	169,771	141,681	90,630	36,706
Operating expenses:					
Research and development(1)	68,534	56,534	41,556	23,500	13,687
Sales and marketing	31,718	24,886	17,197	16,536	13,245
General and administrative(2)	26,084	19,757	14,518	8,302	4,993
Total operating expenses	126,336	101,177	73,271	48,338	31,925
Income from operations	44,830	68,594	68,410	42,292	4,781
Other income (expense), net	1,484	1,173	(407)	(776)	10
Income before provision for income taxes	46,314	69,767	68,003	41,516	4,791
Provision for income taxes	13,906	27,193	26,593	11,898	184
Net income	\$ 32,408	\$ 42,574	\$ 41,410	\$ 29,618	\$ 4,607
Net income applicable to common stockholders	\$ 32,408	\$ 42,574	\$ 25,560	\$ 15,719	\$ 1,875
Net income per share applicable to common stockholders:					
Basic	\$ 0.78	\$ 1.01	\$ 1.64	\$ 1.39	\$ 0.17
Diluted	\$ 0.74	\$ 0.94	\$ 0.83	\$ 0.57	\$ 0.07
Weighted average shares used in computing net income per share applicable to common stockholders:					
Basic	41,406	41,975	15,569	11,273	11,173
Diluted	43,944	45,086	30,833	27,724	26,872

(1) Fiscal 2010 includes \$1.5 million of stock compensation expense associated with certain stock option grants that vested upon the closing of our IPO.

(2) Fiscal 2010 includes \$1.3 million of stock compensation expense associated with a stock option grant that vested upon the closing of our IPO.

Consolidated Balance Sheets Data: (in thousands)	June 30,				
	2012	2011	2010	2009	2008
Cash, cash equivalents and short-term investments	\$199,468	\$203,310	\$112,862	\$33,128	\$ 16,850
Working capital	204,977	178,602	134,878	44,899	22,676
Total assets	264,779	260,627	173,720	72,210	36,029
Preferred stock warrant liability	—	—	—	2,511	1,668
Convertible preferred stock	—	—	—	51,368	50,160
Common stock and additional paid-in capital	118,897	115,106	109,729	3,501	2,926
Total stockholders' equity (deficit)	216,518	188,466	149,037	3,376	(25,765)

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ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read together with our consolidated financial statements and the notes to those statements included elsewhere in this Form 10-K. This discussion contains forward-looking statements based on our current expectations, assumptions, estimates and projections about Telenav and our industry. These forward-looking statements involve risks and uncertainties. Our actual results could differ materially from those indicated in these forward-looking statements as a result of certain factors, as more fully described in "Risk factors" in Item 1A of this Form 10-K, Management's Discussion and Analysis of Financial Condition and Results of Operations and elsewhere in this Form 10-K. We undertake no obligation to update publicly any forward-looking statements for any reason, even if new information becomes available or other events occur in the future.

Overview

Our mission is to make people's lives easier, less stressful, fun and more productive when they are on the go.

Our personalized mobile navigation and location based services, or LBS, are created to meet the challenges of on-the-go people, such as deciding where to go, when to leave, how to get there and what to do. Our most recent services have solved these challenges by creating products that (1) uniquely provide easily accessed, relevant, personalized information for discovery, traffic, local search and navigation and (2) are available across the multiple integral tools used when fighting the daily commute, shopping and running errands, exploring town for dining and entertainment, and travelling, including mobile phones, tablets, computers and cars. With millions of users able to access Telenav while on the go today, we believe that we are well positioned to capitalize on growing market opportunities related to connected cars and mobile advertising.

We derive revenue from wireless carriers, automobile manufacturers and original equipment manufacturers, or OEMs, advertising and end users. We primarily derive our revenue from our partnerships with wireless carriers who sell our LBS to their subscribers either as a standalone service or in a bundle with other data or voice services and from automobile manufacturers whose vehicles contain our proprietary software and are able to access our navigation services. We currently provide our LBS to customers in North America, Asia, Europe and South America.

Through our hosted service delivery model, we provide our solutions to end users and customers through the networks of leading wireless carriers in the United States, including AT&T Mobility LLC, or AT&T, Sprint Nextel Corporation, or Sprint, T-Mobile USA, Inc., or T-Mobile, U.S. Cellular Corporation, or U.S. Cellular, and through certain wireless carriers in other countries. We also provide on-board and connected off-board navigation software and services for automobile manufacturers and OEMs. Our flexible and proprietary platform enables us to efficiently reach and retain millions of end users, across all major mobile phone operating systems on a broad range of wireless network protocols as well as through advanced automotive navigation systems. This platform provides data and analytics that enable us to create more personalized experiences for mobile applications, location based advertising and customer lifecycle management.

We generate revenue from service subscriptions, including premium offerings, fixed fee arrangements, software licenses, and local mobile advertising. Our customers include end users, wireless carriers, automobile manufacturers and OEMs, advertisers and agencies, and enterprises. End users with subscriptions for our services are generally billed for our services through their wireless carrier or through application stores. Our wireless carrier customers pay us based on several different revenue models, including (1) a revenue sharing arrangement that may include a minimum fee per end user, (2) a fixed annual fee for any number of subscribers (up to specified thresholds) receiving our services as part of bundles with other voice and data services, (3) a monthly or annual subscription fee per end user, or (4) based on usage. We also derive revenue from the delivery of customized software and royalties from the distribution of customized software in automotive navigation

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applications. For example, Ford Motor Company, or Ford, utilizes our on-board automotive navigation product in its Ford SYNC platform, which includes MyFord Touch and MyLincoln Touch. Ford began shipping this product in certain North American vehicles with the 2011 model year, and our navigation solution is currently deployed on 12 different Ford and Lincoln models. Ford and Lincoln models with our on-board automotive navigation product began shipping to South America with the 2012 model year. Our automobile manufacturer and OEM customers pay us a royalty fee upon production of a vehicle with our automotive navigation solutions.

Our fiscal year ends June 30. In this Form 10-K, we refer to the fiscal year ended June 30, 2010, 2011 and 2012 as fiscal 2010, fiscal 2011 and fiscal 2012, respectively. Our total revenue grew from \$171.2 million in fiscal 2010 to \$210.5 million in fiscal 2011 and to \$218.5 million in fiscal 2012. Our net income increased from \$41.4 million in fiscal 2010 to \$42.6 million in fiscal 2011 and decreased to \$32.4 million in fiscal 2012.

Key components of our results of operations

Sources of revenue

GPS Navigator is our voice-guided, real time, turn by turn, mobile navigation service. Our technology also powers automotive navigation solutions that provide accurate, easy to use LBS to drivers, including search, POI and traffic services. Our enterprise LBS allow enterprises to monitor and manage mobile workforces and assets by using our LBS platform to track job status and the location of workers, field assets and equipment. We have introduced other LBS solutions with new business models and distribution channels in our current LBS market and adjacent markets. These solutions include location based mobile advertising and premium LBS. While we have already introduced certain components or initial versions of several of these LBS solutions, the scope and timing of broader and more commercially viable offerings is uncertain. The ultimate scope and timing of any future releases are dependent on many factors, including adoption by wireless carrier customers, automobile manufacturers and OEMs of our LBS; end user adoption and preferences; the quality, features and timing of our product offerings; the impact of competition; and market acceptance of mobile advertising and social networking. We believe our cash, cash equivalents and short-term investments and anticipated cash flows from operations will be sufficient to cover the costs of these anticipated efforts.

We primarily derive our revenue from our wireless carrier customers for their end users' subscriptions to our LBS, as well as from activation fees for certain of our services. Our wireless carrier customers pay us based on several different revenue models, including (1) a revenue sharing arrangement that may include a minimum fee per end user, (2) a fixed annual fee for any number of subscribers (up to specified thresholds) receiving our services as part of bundles with other voice and data services, (3) a monthly or annual subscription fee per end user, or (4) based on usage. Certain of our contracts provide our wireless carrier customers with discounts based on the number of end users paying for our services in a given month. In general, our wireless carrier customers pay us a lower monthly fee per end user if an end user subscribes to our LBS as part of a bundle of mobile data or voice services than if an end user subscribes to our LBS on a standalone basis. In addition, we derive revenue from the delivery of customized software and royalties from the distribution of this customized software in certain automotive navigation applications. We also offer our applications directly to end users through application stores such as the Apple App Store and Google Play. More recently, we have implemented revenue models based on free versions of our services which can generate fees through advertising supported arrangements, and subscriber upgrades to more premium versions for a fee. In the future, we may have other revenue models.

Our wireless carrier customers are responsible for billing and collecting the fees they charge their subscribers for the right to use our LBS. With respect to Sprint, through June 30, 2013, we will receive a guaranteed fixed fee from Sprint for navigation applications provided to subscribers in bundles with other Sprint services. We recognize revenue for the aggregate annual fees monthly on a straight-line basis over the term of the agreement. When we are paid on a revenue sharing basis with our wireless carrier customers, the amount we receive varies depending on several factors, including the revenue share rate negotiated with the wireless carrier

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customer, the price charged to the subscriber by the wireless carrier customer, the specific sales channel of the wireless carrier customer in which the service is offered and the features and capability of the service. As a result of these factors, the amount we receive for a subscriber may vary considerably and is subject to change over time.

In addition, the amount we are paid per end user in our revenue sharing arrangements may also vary depending upon the metric used to determine the amount of the payment, including the number of end users at any time during a month, the average monthly paying end users, the number and timing of end user billing cycles and end user activity. Although our wireless carrier customers generally have sole discretion about how to price our LBS to their subscribers, our revenue sharing arrangements generally include monthly minimum fees per end user. To a much lesser extent, we also sell our services directly to consumers through application stores.

Sprint represented 37%, 42% and 55% of our revenue in fiscal 2012, 2011 and 2010, respectively. We operate under an agreement with Sprint, which we most recently amended in July 2012. Under this amended agreement, we and Sprint have agreed to continue the fixed fee arrangement related to the Sprint bundle through June 30, 2013, and to partner to generate revenue from premium navigation and mobile advertising programs through December 31, 2015. This amendment will result in a significant reduction in our revenue from Sprint beginning July 1, 2012 compared to revenue levels recognized prior to the amendment. Sprint is not obligated to continue to bundle our navigation services after June 30, 2013, and even if Sprint does continue to bundle we may not receive meaningful compensation for such distribution of our services.

AT&T represented 36%, 37% and 34% of our revenue in fiscal 2012, 2011 and 2010, respectively. Our agreement with AT&T expires in March 2013 and provides that we will continue to be the exclusive provider of white label GPS navigation services to AT&T. AT&T is not required to offer our LBS. We anticipate that we will continue to depend on AT&T and to a lesser extent, Sprint for a material portion of our revenue for the foreseeable future .

Ford represented 12% of our revenue in fiscal 2012 and less than 10% of our revenue in fiscal 2011 and fiscal 2010. We provide both an on-board and an off-board connected navigation solution to Ford. Our on-board solution consists of software, map and POI data loaded in the vehicle that provides voice-guided turn by turn navigation displayed on the vehicle screen. We recognize revenue from our on-board solutions as the related customized software is delivered to, and accepted by our customers. In addition, we recognize royalties earned from our on-board solutions generally as the software is reproduced and installed in vehicles. Our off-board connected solution enables a mobile device that is paired with the vehicle to activate in-vehicle text-based and voice-guided turn by turn navigation. We recognize revenue from our off-board connected solutions monthly based on annual subscriptions, which are subject to a maximum annual fee with Ford.

Subscription fees from our wireless carrier customers represented a substantial majority of our revenue for fiscal 2012, 2011 and 2010. Subscription fees from our GPS Navigator service represented 79%, 88% and 94% of our revenue in fiscal 2012, 2011 and 2010, respectively. Subscription fee revenue from our GPS Navigator service declined from fiscal 2011 to fiscal 2012, primarily due to the transition to a fixed fee with Sprint and a decrease in the number of paying subscribers for navigation services provided through AT&T, T-Mobile and Alltel. Revenue from our automotive navigation solutions represented 12%, 6% and 0% of our revenue in fiscal 2012, 2011 and 2010, respectively. Revenue from our enterprise LBS, mobile advertising and premium LBS represented 9%, 7% and 6% of our revenue in fiscal 2012, 2011 and 2010, respectively.

In fiscal 2012, 2011 and 2010, we generated 94%, 96% and 97% of our revenue, respectively, in the United States. In absolute dollars, revenue from our international operations increased in fiscal 2012. We are pursuing expansion opportunities with wireless carriers in other countries and therefore expect international revenue to increase in absolute dollars over the longer term.

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Cost of revenue

Our cost of revenue consists primarily of the cost of the third party content, such as map, POI, traffic, gas price and weather data and voice recognition technology that we use in providing our LBS. Our cost of revenue also includes expenses associated with data center operations, customer support, the amortization of capitalized software, recognition of deferred development costs on specific projects and stock-based compensation. The largest component of our cost of revenue is the fees we pay to providers of map and POI data, TomTom and NAVTEQ. We have long term agreements with TomTom and NAVTEQ pursuant to which we pay royalties according to a variety of different fee schedules, including on a per use basis, on a per end user per month basis and on a fixed fee basis. With respect to both TomTom and NAVTEQ, we are required to pay certain minimum fees for access to their content by our mobile navigation customers. For our on-board navigation solutions provided to Ford, we pay royalties on a per unit produced basis.

We primarily provide customer support through a third party provider to whom we provide training and assistance with problem resolution. We use three outsourced, hosted data centers to provide our services and industry standard hardware to provide our LBS. We generally offer to our wireless carrier customers and generally maintain at least 99.9% uptime every month, excluding designated periods of maintenance. Our internal targets for service uptime are even higher. We have in the past, and may in the future, not achieve our targets for service availability and may incur penalties for failure to meet contractual service availability requirements, including loss of a portion of subscriber fees for the month or termination of our wireless carrier customer agreement.

We use map and POI data from TomTom to provide services for Sprint's bundled offerings. We pay TomTom a percentage of the fees earned from Sprint for basic navigation services and gross advertising and a flat monthly fee per subscriber for premium services. We also pay TomTom certain guaranteed minimum payments for such services. The expiration of the license period for navigation services we provide using data provided by TomTom for Sprint's bundled offerings is June 30, 2013.

We expect that our cost of revenue will increase in both absolute dollars and as a percentage of revenue as the number of our end users increases, including those through bundled or freemium offerings as well as automotive offerings, and average usage of our services by end users increases. We anticipate that our cost of revenue will also increase over time as we continue to enhance the richness of the content offered by our products and if we increase the percentage of our revenue from automotive navigation solutions, which generally have higher associated third party content costs than our navigation offerings provided through wireless carriers. In addition, our cost of revenue will be impacted by amortization and depreciation expenses associated with planned data center capacity and redundancy increases, as well as increased amortization and recognition of deferred software development costs.

Operating expenses

We classify our operating expenses into three categories: research and development, sales and marketing and general and administrative. Our operating expenses consist primarily of personnel costs, which include salaries, bonuses, payroll taxes, employee benefit costs and stock-based compensation expense. Other expenses include marketing program costs, facilities, legal, audit and tax consulting and other professional service fees. We allocate stock-based compensation expense resulting from the amortization of the fair value of stock-based awards granted, based on the department in which the option holder works. We allocate overhead, such as rent and depreciation, to each expense category based on headcount. Our operating expenses increased in absolute dollars in fiscal 2012, fiscal 2011 and fiscal 2010, as we became a public company and built our infrastructure and added employees primarily in fiscal 2011 and fiscal 2010 across all categories to support our growth, developed new services and products, and expanded into international markets. We expect that certain costs will continue to increase over time, including compensation and related costs; however, we are evaluating spending in certain areas and taking actions to create greater efficiencies. To that end, in the June quarter we consolidated our

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Beijing and Shanghai offices to reduce certain duplications and create greater operational effectiveness. We anticipate continued investment of resources, including the hiring of additional headcount, in our strategic growth areas.

Research and development . Research and development expenses consist primarily of personnel costs for our development employees and costs of outside consultants. We have focused our research and development efforts on improving the ease of use and functionality of our existing services, as well as developing new service and product offerings in our existing markets and in new markets. The majority of our research and development employees are located in our development centers in China and, as a result, a substantial portion of our research and development expense is subject to changes in foreign exchange rates, notably the Chinese Renminbi, or RMB.

Sales and marketing . Sales and marketing expenses consist primarily of personnel costs for our sales, product management and marketing staff, commissions earned by our sales personnel and the cost of marketing programs and advertising. Historically, a majority of our revenue has been derived from wireless carriers, which bear much of the expense of marketing and promoting our services to their subscribers. As a result, the majority of our sales and marketing expenses relate to supporting our wireless carrier customers and attracting new wireless carrier customers to offer our LBS. We expect to increase our investment in sales and marketing activities, in part, to support our initiatives in the auto industry and mobile advertising and to promote our branded services directly to end users.

General and administrative . General and administrative expenses consist primarily of personnel costs for our executive, finance, legal, human resources and administrative personnel, legal, audit and tax consulting and other professional services and corporate expenses.

Other income (expense), net . Other income (expense), net consists primarily of interest we earn on our cash and cash equivalents and short-term investments. During fiscal 2010, other income (expense), net also included the expense resulting from the change in fair value of our outstanding Series E preferred stock warrants. We classified these warrants as a liability on our balance sheets and recorded changes in their fair value from period to period in other income (expense), net on our consolidated statements of income. As of December 31, 2009, all remaining outstanding Series E preferred stock warrants had been exercised and the warrant liability was reclassified to preferred stock. The preferred shares converted to common stock upon the closing of our IPO and were reclassified as common stock and additional paid in capital.

Provision for income taxes . Our provision for income taxes primarily consists of corporate income taxes related to profits earned from our LBS in the United States.

Critical accounting policies and estimates

We prepare our consolidated financial statements in accordance with accounting principles generally accepted in the United States, or GAAP. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP and does not require our judgment in its application. In other cases, our judgment is required in selecting among available alternative accounting policies that allow different accounting treatment for similar transactions. The preparation of consolidated financial statements also requires us to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue, costs and expenses and related disclosures. We base our estimates on historical experience and various other assumptions that we believe are reasonable under the circumstances. In many instances, we could reasonably use different accounting estimates, and in some instances changes in the accounting estimates are reasonably likely to occur from period to period. Accordingly, actual results could differ significantly from the estimates made by our management. To the extent that there are differences between our estimates and actual results, our future financial statement presentation, financial condition, results of operations and cash flows will be affected. We believe that the accounting policies discussed below are critical to understanding our historical and future performance, as these policies relate to the more significant areas involving our judgments and estimates.

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Revenue recognition . We recognize revenue when persuasive evidence of an arrangement exists, delivery of those services has occurred, the fee is fixed or determinable and collectability is reasonably assured. We primarily derive our revenue from subscriptions to access our LBS, which are generally provided through our wireless carrier customers that offer our services to their subscribers or through application stores. Our wireless carrier customers pay us based on several different revenue models, including (1) a revenue sharing arrangement that may include a minimum fee per end user, (2) a fixed annual fee for any number of subscribers (up to specified thresholds) receiving our services as part of bundles with other voice and data services or (3) a monthly or annual subscription fee per end user, or (4) based on usage. Our end users who subscribe to our services through application stores pay us a monthly or annual subscription fee.

We recognize monthly fees related to our services in the month we provide the services. We defer amounts received in advance of the service being provided and recognize the deferred amounts when the monthly service has been provided. We recognize revenue for fixed annual fees for any number of subscribers receiving our services as part of bundles monthly on a straight-line basis over the term of the agreement. Our agreements do not contain general rights of refund once the service has been provided. We also establish allowances for estimated credits subsequently issued to end users by our wireless carrier customers. We defer activation fees received upon the initiation of certain services and recognize the deferred amounts over the estimated average length of subscription to the service, historically 16 months.

We recognize as revenue the amount our wireless carrier customers report to us as we provide our services, which are net of any revenue sharing or other fees earned and deducted by our wireless carrier customers. We are not the principal provider when selling access to our LBS through our wireless carrier customers as the subscribers directly contract with our wireless carrier customers. In addition, we earn a fixed fee or fixed percentage of fees charged by our wireless carrier customers and our wireless carrier customers have the sole ability to set the price charged to their subscribers for our service. Our wireless carrier customers have direct responsibility for billing and collecting those fees from their subscribers and we and our wireless carrier customers may offer subscribers a 30-day free trial for our service.

We also derive revenue from the delivery of customized software and royalties earned from the distribution of this customized software in certain automotive navigation applications. We generally recognize software customization revenue using the completed contract method of contract accounting under which revenue is recognized upon delivery to, and acceptance by, the automobile manufacturer of our on-board navigation solutions. We generally recognize royalty revenue as the software is reproduced and installed in vehicles, assuming all other conditions for revenue recognition have been met.

In certain instances, due to the nature and timing of monthly revenue and subscriber reporting from our wireless carrier customers, we may be required to make estimates of the amount of LBS revenue to recognize from a wireless carrier customer for the current period. For example, certain of our wireless carrier customers do not provide us with sufficient monthly individual subscriber billing period details to allow us to compute the allocation of monthly service fees to the individual end user's service period, and in such cases we make estimates of any required service period revenue cutoff. In addition, if we fail to receive an accurate revenue report from a wireless carrier customer for the month, we will need to estimate the amount of revenue that should be recorded for that month. These estimates may require judgment, and we consider certain factors and information in making these estimates such as:

- subscriber data supplied by our wireless carrier customers;
- wireless carrier customer specific historical subscription and revenue reporting trends;
- end user subscription data from our internal systems; and
- data from comparable distribution channels of our other wireless carrier customers.

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If we are unable to reasonably estimate recognizable revenue from a wireless carrier customer for a given period, we defer recognition of revenue to the period in which we receive and validate the wireless carrier customer's revenue report and all of our revenue recognition criteria have been met. If we have recorded an estimated revenue amount, we record any difference between the estimated revenue and actual revenue in the period when we receive the final revenue reports from our wireless carrier customer, which typically occurs within the following month. To date, actual amounts have not differed materially from our estimates.

Software development costs . We account for the costs of computer software we develop for internal use by capitalizing qualifying costs, which are incurred during the application development stage, and amortizing those costs over the application's estimated useful life, which generally ranges from 18 to 24 months depending on the type of application. Costs incurred and capitalized during the application development stage generally include the costs of software configuration, coding, installation and testing. Such costs primarily include payroll and payroll related expenses for employees directly involved in the application development, as well as third party developer fees. We expense preliminary evaluation costs as they are incurred before the application development stage, as well as post development implementation and operation costs, such as training, maintenance and minor upgrades. We begin amortizing capitalized costs when a project is ready for its intended use, and we periodically reassess the estimated useful life of a project considering the effects of obsolescence, technology, competition and other economic factors which may result in a shorter remaining life.

We capitalized \$2.4 million, \$1.2 million and \$2.4 million of software development costs during fiscal 2012, 2011 and 2010, respectively. Amortization expense related to these costs, which was recorded in cost of revenue, totaled \$1.8 million, \$2.0 million and \$939,000 for fiscal 2012, 2011 and 2010, respectively.

We also account for the costs of computer software we develop for customers requiring significant modification or customization by deferring qualifying costs under the completed contract method. All such development costs incurred are deferred until the related revenue is recognized. We deferred \$2.4 million, \$2.1 million and \$1.3 million of software development costs during fiscal 2012, 2011 and 2010, respectively. Development costs expensed to cost of revenue totaled \$370,000, \$1.8 million and \$165,000 for fiscal 2012, 2011 and 2010, respectively.

Impairment of long-lived assets . We evaluate long-lived assets held and used for impairment whenever events or changes in circumstances indicate that their net book value may not be recoverable. We continually evaluate whether events and circumstances have occurred that indicate the balance of our property and equipment, long-term investments and intangible assets with definite lives may not be recoverable. Our evaluation is significantly impacted by our estimates and assumptions of future revenue, costs, and expenses and other factors. If an event occurs that would cause us to revise our estimates and assumptions used in analyzing the value of our property and equipment, that revision could result in a non-cash impairment charge that could have a material impact on our financial results. When these factors and circumstances exist, we compare the projected undiscounted future cash flows associated with the related asset or group of assets over their estimated useful lives against their respective carrying amounts. We base the impairment, if any, on the excess of the carrying amount over the fair value, based on market value when available, or discounted expected cash flows of those assets, and record it in the period in which we make the determination. During fiscal 2012, we recorded a loss of \$250,000 in connection with an impairment in the carrying value of one of our long-term investments.

Stock-based compensation expense . We account for stock-based employee compensation arrangements under the fair value recognition method, which requires us to measure the stock-based compensation costs of share-based compensation arrangements based on the grant date fair value, and recognize the costs in the financial statements over the employees' requisite service period. We recognize compensation expense for the fair value of these awards with time based vesting on a straight-line basis over an employee's requisite service period of each of these awards, net of estimated forfeitures.

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Our stock-based compensation expense was as follows:

	Fiscal Year Ended June 30,		
	2012	2011	2010
Cost of revenue	\$ 91	\$ 97	\$ 18
Research and development	2,509	1,965	2,604
Selling and marketing	1,168	1,003	516
General and administrative	1,354	1,072	1,789
Total stock-based compensation expense	<u>\$5,122</u>	<u>\$4,137</u>	<u>\$4,927</u>

As of June 30, 2012, there was \$11.9 million of unrecognized stock-based compensation expense related to unvested stock option awards, net of estimated forfeitures, that we expect to be recognized over a weighted average period of 2.9 years.

We utilize the Black-Scholes option-pricing model to determine the fair value of our stock option awards, which requires a number of estimates and assumptions. In valuing share-based awards under the fair value accounting method, significant judgment is required in determining the expected volatility of our common stock and the expected term individuals will hold their share-based awards prior to exercising. The expected volatility of our stock is based on the historical volatility of various comparable companies, as we do not have sufficient historical data with regards to the volatility of our own stock. The expected term of options granted represents the period of time that options granted are expected to be outstanding. The expected term was based on an analysis of our historical exercise and cancellation activity. In the future, as we gain historical data for volatility in our own stock, the expected volatility and expected term may change which could substantially change the grant date fair value of future awards of stock options and ultimately the expense we record. In addition, the estimation of stock awards that will ultimately vest requires judgment, and to the extent actual results differ from our estimates, such amounts will be recorded as an adjustment in the period estimates are revised.

For fiscal 2012, 2011 and 2010, we calculated the fair value of options granted to employees using the Black-Scholes pricing model with the following weighted average assumptions:

	Fiscal Year Ended June 30,		
	2012	2011	2010
Dividend yield	—	—	—
Expected volatility	64%	56%	74%
Expected term (in years)	4.50	4.50	4.85
Risk-free interest rate	0.77%	1.61%	2.36%

Provision for income taxes . We use the asset and liability method of accounting for income taxes. Under this method, income tax expense is recognized for the amount of taxes payable or refundable for the current year. In addition, deferred tax assets and liabilities are recognized for the expected future tax effect of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating losses and tax credit carryforwards. We must make assumptions, judgments and estimates to determine our current provision for income taxes and also our deferred tax assets and liabilities and any valuation allowance to be recorded against a deferred tax asset.

Our assumptions, judgments and estimates relative to the current provision for income taxes take into account current tax laws, our interpretation of current tax laws and possible outcomes of current and future audits conducted by foreign and domestic tax authorities. We have established reserves for income taxes to address potential exposures involving tax positions that could be challenged by tax authorities. In addition, we are subject to the periodic examination of our income tax returns by the Internal Revenue Service, or IRS, and other domestic and foreign tax authorities. Although we believe our assumptions, judgments and estimates are

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reasonable, changes in tax laws or our interpretation of tax laws and the resolution of the current and any future tax audits could significantly impact the amounts provided for income taxes in our consolidated financial statements.

Our assumptions, judgments and estimates relative to the value of a deferred tax asset take into account predictions of the amount and category of future taxable income, such as income from operations or capital gains income. In assessing the realizability of deferred tax assets, we consider whether it is more likely than not that some portion or all of the deferred tax assets, on a jurisdiction by jurisdiction basis, will be realized. Actual operating results and the underlying amount and category of income in future years could render our current assumptions, judgments and estimates of recoverable net deferred taxes inaccurate. Any of the assumptions, judgments and estimates mentioned above could cause our actual income tax obligations to differ from our estimates, thus materially impacting our financial position and results of operations.

Results of operations

The following tables set forth our results of operations for fiscal 2012, 2011 and 2010, as well as a percentage that each line item represents of our revenue for those periods. The additional key metrics presented are used in addition to the financial measures reflected in the consolidated statements of income data to help us evaluate growth trends, establish budgets and measure the effectiveness of our sales and marketing efforts. The period to period comparison of financial results is not necessarily indicative of financial results to be achieved in future periods.

	Fiscal Year Ended June 30,		
	2012	2011 (in thousands)	2010
Consolidated Statements of Income Data			
Revenue	\$218,507	\$210,491	\$171,162
Cost of revenue	47,341	40,720	29,481
Gross profit	171,166	169,771	141,681
Operating expenses:			
Research and development	68,534	56,534	41,556
Sales and marketing	31,718	24,886	17,197
General and administrative	26,084	19,757	14,518
Total operating expenses	126,336	101,177	73,271
Income from operations	44,830	68,594	68,410
Other income (expense), net	1,484	1,173	(407)
Income before provision for income taxes	46,314	69,767	68,003
Provision for income taxes	13,906	27,193	26,593
Net income	\$ 32,408	\$ 42,574	\$ 41,410

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	Fiscal Year Ended June 30,		
	2012	2011	2010
	(as a percentage of revenue)		
Revenue	100%	100%	100%
Cost of revenue	22	19	17
Gross profit	78	81	83
Operating expenses:			
Research and development	31	27	24
Sales and marketing	14	12	10
General and administrative	12	9	9
Total operating expenses	57	48	43
Income from operations	21	33	40
Other income (expense), net	—	—	—
Income before provision for income taxes	21	33	40
Provision for income taxes	6	13	16
Net income	15%	20%	24%

	As of June 30,		
	2012	2011	2010
	(in millions)		
Additional Key Metrics			
Paying end users as of period end	26.7	24.9	16.6
Freemium offering end users as of period end	7.1	1.0	—
Total end users as of period end	33.8	25.9	16.6

Comparison of the fiscal years ended June 30, 2012 and 2011

Revenue. Revenue increased 4% from \$210.5 million in fiscal 2011 to \$218.5 million in fiscal 2012. The increase was due primarily to increased revenue from automotive navigation solutions we provide for Ford vehicles, including the launch of our solutions in additional Ford and Lincoln models; growth in monthly subscription fees from end users of our mobile navigation services provided through U.S. Cellular; growth in revenue from monetization of freemium offerings through wireless carriers and application stores; growth in mobile navigation revenue internationally; and an increase in enterprise LBS revenue. These increases were partially offset by decreases in revenue from Sprint bundle users resulting from our September 2010 Sprint amendment, whereby we transitioned to a fixed fee, and decreases in the number of paying subscribers for mobile navigation services provided through AT&T, T-Mobile and Alltel, which has gradually discontinued offering our services in conjunction with its acquisition by Verizon in early 2009.

Paying end users as of period end represents the number of paying end users, excluding any users that subscribe under daily plans. Generally, we consider a paying end user to be a subscriber for whom we are paid and for which such subscriber's mobile device has the capability to access our LBS. Paying end users increased from 24.9 million as of June 30, 2011 to 26.7 million as of June 30, 2012, primarily resulting from the continued increase in subscribers to bundled plans across several wireless carriers, which include our LBS navigation application in bundles they offer to their customers. The majority of our end users receive access to our navigation application through bundled offerings, for which we are paid by the carrier that offers such bundles. We also have end users that pay a fee for our navigation offerings through either a monthly or annual subscription to our voice-guided turn by turn navigation service, including users who pay to upgrade to our premium services. In addition to paying end users, as of June 30, 2012 we had in excess of 7 million users of our freemium offerings, which include free voice-guided turn by turn navigation for certain Android platforms and a free visual navigation application for the iPhone. While we do not directly collect revenue from these free basic

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navigation services, we offer a path to upgrade to premium paid services, and we also leverage these customers to drive mobile advertising revenue.

In September 2010, we amended our agreement with Sprint, which changed the way in which we receive revenue from the majority of the services we provide to Sprint's subscribers. Rather than receiving a fee per subscriber per month, we agreed to receive a guaranteed annual fixed fee from Sprint for navigation applications provided to subscribers in bundles with other Sprint services. The annual fee changes from year to year over the contract period and limits the maximum number of subscribers covered under such fee in a given year. Sprint will generally pay us these annual fees in advance. We recognize revenue for the aggregate annual fees monthly on a straight-line basis over the term of the agreement. In July 2012, we further amended and extended our contract with Sprint. Under this amended agreement, we and Sprint have agreed to continue the fixed fee arrangement related to the Sprint bundle through June 30, 2013, and to partner to generate revenue from premium navigation and mobile advertising programs through December 31, 2015. This amendment will result in a significant reduction in revenue related to bundled navigation solutions from Sprint beginning July 1, 2012.

In fiscal 2012 and 2011, revenue from Sprint represented 37% and 42% of our revenue, respectively, and revenue from AT&T represented 36% and 37% of our revenue, respectively. In fiscal 2012, Ford represented 12% of our revenue. No other customer represented more than 10% of our revenue in either period.

Subscription fees from our GPS Navigator service represented 79% and 88% of our revenue in fiscal 2012 and 2011, respectively. Revenue from our automotive navigation solutions represented 12% and 6% of our revenue in fiscal 2012 and 2011, respectively.

We primarily sell our services in the United States. In fiscal 2012 and 2011, revenue derived from U.S. sources represented 94% and 96% of our revenue, respectively.

Cost of revenue . Our cost of revenue increased 16% from \$40.7 million in fiscal 2011 to \$47.3 million in fiscal 2012. As a percentage of revenue, cost of revenue increased from 19% in fiscal 2011 to 22% in fiscal 2012. Cost of revenue increased in absolute dollars and at a higher rate than the 4% increase in revenue for the comparable period primarily due to a 30% increase in third party content costs and increased customer support and data center costs. Third party content costs increased due to higher associated with the on-board navigation revenue from Ford, which generally has higher associated third party content costs than our LBS offerings provided through wireless carriers. These increases were partially offset by a decrease in deferred development costs expensed, as fiscal 2011 included deferred development costs expensed in connection with revenue from Ford.

Gross profit . Our gross profit increased 1% from \$169.8 million in fiscal 2011 to \$171.2 million in fiscal 2012. Our gross margin decreased from 81% in fiscal 2011 to 78% in fiscal 2012. The decrease in gross margin was due to the increased proportion of revenue contributed from our on-board navigation solutions provided to Ford, which generally have higher associated content costs and resulting lower gross margins than our LBS services provided through our wireless carrier customers. We expect our gross margin to continue to decline as the percentage of our revenue from automotive offerings increases, and as a result of increased competition on our offering of mobile navigation services especially from other freemium offerings.

Research and development . Our research and development expenses increased 21% from \$56.5 million in fiscal 2011 to \$68.5 million in fiscal 2012. The increase was primarily due to the costs associated with increased compensation and benefits for our global employee base and increased U.S. headcount to enhance the functionality of our services and develop new offerings. We also incurred increased rent expense associated with our new Sunnyvale facilities. As a percentage of revenue, research and development expenses increased from 27% in fiscal 2011 to 31% in fiscal 2012. The total number of research and development personnel decreased 13%, from 750 at June 30, 2011 to 654 at June 30, 2012. The decrease was primarily due to the consolidation of our Beijing and Shanghai offices in May 2012. However, the number of U.S. research and development

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personnel increased 8% during the same period and average per employee costs in the United States remain higher than in China. We believe that as we continue to invest in expanding the LBS we offer, establish relationships with new wireless carrier customers and automobile manufacturers and OEMs and develop new services and products, revenue from those investments and development efforts will lag the related research and development expenses. We expect that research and development expenses will increase in absolute dollars as we continue to enhance and expand the services and products we offer.

Sales and marketing . Our sales and marketing expenses increased 27% from \$24.9 million in fiscal 2011 to \$31.7 million in fiscal 2012. As a percentage of revenue, sales and marketing expenses increased from 12% in fiscal 2011 to 14% in fiscal 2012. The increase in sales and marketing expenses in absolute dollars and as a percentage of revenue in fiscal 2012 was primarily due to the costs associated with increased headcount to strengthen and diversify our product offerings, including automotive navigation solutions, premium services and advertising. The total number of sales and marketing personnel increased 16%, from 127 at June 30, 2011 to 147 at June 30, 2012. We expect that our sales and marketing expenses will continue to increase over time in absolute dollars.

General and administrative . Our general and administrative expenses increased 32% from \$19.8 million in fiscal 2011 to \$26.1 million in fiscal 2012. The increase was primarily due to increased legal costs and costs associated with higher compensation and benefits costs. This was offset by slightly lower average headcount during the year. Legal costs included settlement of certain intellectual property litigation and increased legal fees for litigation and intellectual property protection. The total number of general and administrative personnel decreased 3%, from 75 at June 30, 2011 to 73 at June 30, 2012. As a percentage of revenue, general and administrative expenses were 9% in fiscal 2011 and 12% in fiscal 2012. We expect that our general and administrative expenses will fluctuate in absolute dollars primarily based upon our legal fees incurred in connection with our defense against intellectual property claims.

Other income, net . Our other income, net was \$1.2 million in fiscal 2011 and \$1.5 million in fiscal 2012. The change was primarily due to increased interest income due to higher cash and cash equivalents and short-term investments balances.

Provision for income taxes . Our provision for income taxes decreased 49% from \$27.2 million in fiscal 2011 to \$13.9 million in fiscal 2012. Our effective tax rate was 39% in fiscal 2011. Our effective tax rate of 30% in fiscal 2012 is lower than the statutory rate primarily due to the benefit of a favorable tax ruling from the State of California with respect to our apportionment method for our fiscal 2011 California income tax liability and the domestic manufacturing deduction, partially offset by the detriment of nondeductible stock compensation.

The usage of our remaining U.S. federal and state loss carryforwards of approximately \$3.0 million and \$9.7 million respectively, is substantially limited each fiscal year by Section 382 of the Internal Revenue Code.

We adopted the Financial Accounting Standards Board, or FASB, standard for accounting for uncertainty in income taxes at the beginning of fiscal 2010. As of June 30, 2012, our cumulative unrecognized tax benefit was \$4.4 million, of which \$393,000 was netted against deferred tax assets. Upon adoption, we recognized no adjustment in the liability for unrecognized income tax benefits.

We file income tax returns in the U.S. federal jurisdiction, California, various states, and foreign tax jurisdictions in which we have subsidiaries. The statute of limitations remains open for fiscal 2011 in the U.S., for fiscal 2008 through fiscal 2011 in state jurisdictions, and for fiscal 2007 through 2011 in foreign jurisdictions. Fiscal years outside the normal statute of limitation remain open to audit by tax authorities due to tax attributes generated in those early years which have been carried forward and may be audited in subsequent years when utilized.

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We believe it was reasonably possible that, as of June 30, 2012, the gross unrecognized tax benefits, could decrease (whether by payment, release, or a combination of both) by as much as \$392,000 in the next 12 months. We recognize interest and penalties related to unrecognized tax benefits as part of our provision for income taxes. We had \$181,000 and \$157,000 accrued for the payment of interest and penalties at June 30, 2012 and 2011, respectively.

Comparison of the fiscal years ended June 30, 2011 and 2010

Revenue. Revenue increased 23% from \$171.2 million in fiscal 2010 to \$210.5 million in fiscal 2011. The increase was due to growth in paying end users from 16.6 million in fiscal 2010 to 24.9 million in fiscal 2011, primarily resulting from the continued adoption of Sprint's Simply Everything and Any Mobile, Anytime plans which include our LBS, as well as an increase in end users of AT&T Navigator and growth through new carrier relationships, including T-Mobile and U.S. Cellular. We also experienced significant revenue growth from our automotive navigation partnership with Ford during fiscal 2011, with the launch of Ford MyTouch on certain models in North America.

In fiscal 2011 and 2010, revenue from Sprint represented 42% and 55% of our revenue, respectively, and revenue from AT&T represented 37% and 34% of our revenue, respectively. No other customer represented more than 10% of our revenue in either period.

Subscription fees from our GPS Navigator service represented 88% and 94% of our revenue in fiscal 2011 and 2010, respectively.

We primarily sell our services in the United States. In fiscal 2011 and 2010, revenue derived from U.S. sources represented 96% and 97% of our revenue, respectively.

Cost of revenue. Our cost of revenue increased 38% from \$29.5 million in fiscal 2010 to \$40.7 million in fiscal 2011. As a percentage of revenue, cost of revenue increased from 17% in fiscal 2010 to 19% in fiscal 2011. We expensed certain capitalized software development costs associated with revenue recognized from Ford during fiscal 2011. Cost of revenue increased at a higher rate than the 23% increase in revenue for the comparable period primarily as a result of the third party content and related costs associated with the on-board navigation revenue from Ford and, to a lesser extent, the effect of our fixed fee arrangement with Sprint, which resulted in a lower rate of revenue per end user in fiscal 2011 without an equivalent decrease in the respective costs related to such end users. The increase in cost of revenue in absolute dollars was primarily driven by the increase in our number of end users. The majority of the increase in cost of revenue in absolute dollars in fiscal 2011 was due to a 27% increase in third party content costs, as well as increased software amortization costs, including deferred software development costs expensed in connection with revenue from Ford, and increased customer support costs.

Gross profit. Our gross profit increased 20% from \$141.7 million in fiscal 2010 to \$169.8 million in fiscal 2011 primarily due to an increase in the number of our end users. Our gross margin decreased from 83% in fiscal 2010 to 81% in fiscal 2011. The decrease in gross margin was due to the increased proportion of revenue contributed from our on-board navigation solutions, which generally have higher associated content costs and resulting lower gross margins than our LBS services provided through our wireless carrier customers.

Research and development. Our research and development expenses increased 36% from \$41.6 million in fiscal 2010 to \$56.5 million in fiscal 2011. The increase was primarily due to the costs associated with increased headcount to enhance the functionality of our services and develop new offerings and increased compensation and benefits for our existing employees, as well as an increase in costs related to the use of consultants. As a percentage of revenue, research and development expenses increased from 24% in fiscal 2010 to 27% in fiscal 2011. The total number of research and development personnel increased 9%, from 686 at June 30, 2010 to 750 at June 30, 2011.

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Sales and marketing . Our sales and marketing expenses increased 45% from \$17.2 million in fiscal 2010 to \$24.9 million in fiscal 2011. As a percentage of revenue, sales and marketing expenses increased from 10% in fiscal 2010 to 12% in fiscal 2011. The increase in sales and marketing expenses as a percentage of revenue in fiscal 2011 was the result of increased investment in our marketing and business development organizations, including the hiring of additional and more experienced personnel, including two vice presidents.

General and administrative . Our general and administrative expenses increased 36% from \$14.5 million in fiscal 2010 to \$19.8 million in fiscal 2011. The increase was primarily due to added personnel, consultants utilized for our preparations for compliance with the Sarbanes-Oxley Act of 2002, legal costs, and audit and tax professional services. Legal costs included settlement of certain intellectual property litigation and increased legal fees for litigation, intellectual property protection and immigration. The total number of general and administrative personnel increased 25%, from 60 at June 30, 2010 to 75 at June 30, 2011. As a percentage of revenue, general and administrative expenses were 9% in fiscal 2010 and fiscal 2011.

Other income (expense), net . Our other income (expense), net was \$(407,000) in fiscal 2010 and \$1.2 million in fiscal 2011. The change was primarily due to increased interest income due to higher cash and cash equivalents and short-term investments balances and, to a lesser extent, elimination of the expense related to the increase in fair value of our Series E preferred stock warrants.

Provision for income taxes . Our provision for income taxes increased 2% from \$26.6 million in fiscal 2010 to \$27.2 million in fiscal 2011. Our effective tax rate was 39% in fiscal 2010 and fiscal 2011.

Liquidity and capital resources

The following table sets forth the major sources and uses of cash and cash equivalents for each of the periods set forth below:

	Fiscal Year Ended June 30,		
	2012	2011 (in thousands)	2010
Net cash provided by operating activities	\$ 29,307	\$ 106,680	\$44,450
Net cash used in investing activities	(36,713)	(187,698)	(9,815)
Net cash provided by (used in) financing activities	(9,640)	(7,735)	45,104
Effect of exchange rate changes on cash and cash equivalents	(87)	(56)	(5)
Net increase (decrease) in cash and cash equivalents	<u>\$(17,133)</u>	<u>\$ (88,809)</u>	<u>\$79,734</u>

At June 30, 2012, we had cash and cash equivalents and short-term investments of \$199.5 million, which primarily consisted of money market mutual funds, municipal securities, corporate bonds and commercial paper held by well-capitalized financial institutions. From inception until fiscal 2010, we financed our operations primarily through private sales of equity. On May 18, 2010, we completed our IPO of 6,550,000 shares of common stock. We raised net proceeds from the offering of \$44.6 million after deducting the underwriter's discount and offering expenses payable by us, based on an IPO price of \$8.00 per share, including 1,050,000 shares of common stock purchased by the underwriters in connection with the exercise of their over-allotment option.

Our accounts receivable are heavily concentrated in a small number of customers. As of June 30, 2012, our accounts receivable balance was \$25.3 million, of which AT&T and Ford represented 48% and 18%, respectively. Our accounts receivable balance due from Sprint represented less than 10% of total accounts receivable as of June 30, 2012 and will fluctuate based upon the timing of invoicing and payment under Sprint's fixed fee arrangement.

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Our future capital requirements will depend on many factors, including our growth rate, the timing and extent of expenditures to support development efforts, the expansion of research and development and sales and marketing activities and headcount, the introduction of our new and enhanced service and product offerings and the growth in our end user base. We believe our cash and cash equivalents and anticipated cash flows from operations will be sufficient to satisfy our financial obligations through at least the next 12 months. However, we may experience lower than expected cash generated from operating activities, revenue that is lower than we anticipate, or greater than expected cost of revenue or operating expenses. Our revenue and operating results could be lower than we anticipate if, among other reasons, our customers, three of which we are substantially dependent upon for a large portion of our revenue, were to limit or terminate our relationships with them; we were to fail to successfully compete in our highly competitive market, including against competitors who offer their services for free; our wireless carrier customers were to elect not to market and distribute our LBS to end users; or our wireless carrier customers were to elect to lower the prices charged to their subscribers for our service;. In the future, we may acquire businesses or technologies or license technologies from third parties, and we may decide to raise additional capital through debt or equity financing to the extent we believe this is necessary to successfully complete these acquisitions or license these technologies. However, additional financing may not be available to us on favorable terms, if at all, at the time we make such determinations, which could have a material adverse effect on our business, operating results, financial condition and liquidity and cash position.

Net cash provided by operating activities . Net cash provided by operating activities was \$29.3 million, \$106.7 million and \$44.5 million in fiscal 2012, 2011 and 2010, respectively. Cash provided by operating activities has historically been affected by growth in our end user base and increases in our operating costs, which are primarily due to increased headcount and royalty payments for portions of the content provided in our services. In fiscal 2012, cash provided by operating activities was generated principally by net income of \$32.4 million, non-cash charges for depreciation and amortization of \$8.2 million and stock-based compensation of \$5.1 million, partially offset by a \$20.4 million change in our operating assets and liabilities. In fiscal 2011, cash provided by operating activities was provided principally by net income of \$42.6 million, non-cash charges for depreciation and amortization of \$7.7 million and stock-based compensation of \$4.1 million and \$50.6 million from changes in our operating assets and liabilities. In fiscal 2010, cash provided by operating activities was provided principally by net income of \$41.4 million, non-cash charges for depreciation and amortization of \$5.1 million, stock-based compensation of \$4.9 million offset by \$7.0 million from changes in our operating assets and liabilities.

Net cash used in investing activities . We used net cash in investing activities of \$36.7 million, \$187.7 million and \$9.8 million during fiscal 2012, 2011 and 2010, respectively. In fiscal 2012, the cash was used primarily for purchases of property and equipment of \$13.5 million (\$7.3 million of which was related to tenant improvements in our new headquarters building), internal software development costs of \$2.4 million and net purchases of \$18.0 million of short-term investments. In fiscal 2011, the cash was used primarily for purchases of property and equipment of \$4.9 million, internal software development costs of \$1.2 million and net purchases of \$181.6 million of short-term investments. In fiscal 2010, the cash was used primarily for purchases of property and equipment of \$7.4 million and internal software development costs of \$2.4 million We expect to increase our capital expenditures in future periods as we continue to invest in the infrastructure needed to operate our services for an increasing end user base.

Net cash provided by (used in) financing activities . During fiscal 2012, 2011 and 2010, we generated (used) cash in our financing activities of \$(9.6 million), \$(7.7 million) and \$45.1 million, respectively. In fiscal 2012 and 2011, proceeds from the exercise of options for our common stock were offset by repurchases of our outstanding stock under our stock repurchase program. Cash generated in fiscal 2010 included net proceeds of \$44.6 million as a result of the completion of our IPO in May 2010.

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Contractual obligations, commitments and contingencies

We generally do not enter into long term minimum purchase commitments. However, we have agreed to pay minimum annual license fees to certain of our third party content providers. Our principal commitments, in addition to those related to our third party content providers, consist of obligations under facility leases for office space in Sunnyvale, California; Northlake, Washington; Reston, Virginia; Southfield, Michigan; Boston, Massachusetts; Shanghai, China; Xi'an, China; São Paulo, Brazil; and Chelmsford, England

The following table summarizes our outstanding noncancelable contractual obligations as of June 30, 2012:

	Payments due by period				
		Less than		3-	More than
	Total	1 Year	1-3 Years (in thousands)	5 Years	5 Years
Operating lease obligations(1)	\$31,693	\$ 3,737	\$ 9,555	\$8,043	\$ 10,358
Purchase obligations(2)	13,917	11,454	2,463	—	—
Total contractual obligations	<u>\$45,610</u>	<u>\$15,191</u>	<u>\$12,018</u>	<u>\$8,043</u>	<u>\$ 10,358</u>

(1) Consists of contractual obligations for office space under noncancelable operating leases.

(2) Consists of minimum noncancelable financial commitments primarily related to fees owed to certain third party content providers, regardless of usage level.

At June 30, 2012, we had a liability for unrecognized tax benefits and an accrual for the payment of related interest totaling \$4.5 million. Due to uncertainties related to these tax matters, we are unable to make a reasonably reliable estimate of when cash settlements with the taxing authority will occur.

Warranties and indemnifications

Our agreements with our wireless carrier customers that offer our LBS generally include certain provisions for indemnifying them against liabilities if our LBS infringe a third party's intellectual property rights or for other specified reasons. We have in the past received indemnification requests or notices of their intent to seek indemnification in the future from our wireless carrier customers with respect to litigation in which our wireless carrier customers have been named as defendants. See the section entitled "Legal Proceedings." As it relates to past indemnification requests or notices, in certain situations we have agreed to defend or indemnify our wireless carriers for the indemnity demands. For those notices where we have not agreed to provide indemnity or defense to date, or future demands for indemnity, we may in the future agree to defend and indemnify our wireless carriers or other customers, irrespective of whether we believe that we have an obligation to indemnify them or whether we believe our LBS infringe the asserted intellectual property rights. Alternatively, we may reject certain of our wireless carrier or other customers' indemnity demands, including the outstanding demands, which may lead to disputes with our wireless carrier or other customers, negatively impact our relationships with them or result in litigation against us. Our wireless carrier or other customers may also claim that any rejection of their indemnity demands constitutes a material breach of our agreements with them, allowing them to terminate such agreements. If, as a result of indemnity demands, we make substantial payments, our relationships with our wireless carrier or other customers are negatively impacted, or any of our wireless carrier or customer agreements is terminated, our business, operating results and financial condition could be materially harmed. As of June 30, 2012, any costs in connection with such indemnity demands which are probable and estimable have been recorded in our consolidated financial statements.

We have agreed to indemnify our directors, officers and certain other employees for certain events or occurrences, subject to certain limits, while such persons are or were serving at our request in such capacity. We may terminate the indemnification agreements with these persons upon the termination of their services with us, but termination will not affect claims for indemnification related to events occurring prior to the effective date of

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termination. The maximum amount of potential future indemnification is unlimited. We have a director and officer insurance policy that limits our potential exposure. We believe the fair value of these indemnification agreements is minimal. We have not recorded any liabilities for these agreements as of June 30, 2012.

Off-balance sheet arrangements

During fiscal 2012, 2011 and 2010, we did not have any relationships with unconsolidated organizations or financial partnerships, such as structured finance or special purpose entities, which would have been established for the purpose of facilitating off-balance sheet arrangements or other contractually narrow or limited purposes.

Recent accounting pronouncements

In June 2011, the FASB issued amended guidance to require an entity to present total comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but consecutive statements. The amended guidance eliminates the current option to present the components of other comprehensive income as part of the statement of equity. The amendment becomes effective retrospectively for our interim period ending September 30, 2012. The adoption of this guidance is not expected to have a material effect on our consolidated financial statements.

In December 2011, the FASB issued guidance that defers the effective date for amendments to the presentation of reclassifications of items out of accumulated other comprehensive income adopted in its June 2011 guidance. This guidance becomes effective retrospectively for our interim period ending September 30, 2012 and earlier adoption is permitted. The adoption of this guidance is not expected to have a material effect on our consolidated financial statements.

In July 2012, the FASB issued amended guidance to simplify the testing of indefinite-lived intangible assets other than goodwill for impairment. The amendment becomes effective for annual and interim impairment tests performed for fiscal years beginning September 15, 2012 and earlier adoption is permitted. The adoption of this guidance is not expected to have a material effect on our consolidated financial statements.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Interest rate sensitivity . The primary objectives of our investment activities are to preserve principal, provide liquidity and maximize income without significantly increasing risk. By policy, we do not enter into investments for trading or speculative purposes. Some of the securities we invest in are subject to market risk. This means that a change in prevailing interest rates may cause the fair value of the investment to fluctuate. To minimize this risk, we invest in a variety of securities, which primarily consist of money market funds, commercial paper, municipal securities and other debt securities of domestic corporations. Due to the nature of these investments and relatively short duration of the underlying securities, we believe that we do not have any material exposure to changes in the fair value of our investment portfolio as a result of changes in interest rates. Declines in interest rates, however, will reduce future interest income. A 10% appreciation or depreciation in interest rates in fiscal 2012 and 2011 would not have had a material impact on our interest income or the fair value of our marketable securities.

Foreign currency risk . Substantially all of our revenue has been generated to date from our end users in the United States and, as such, our revenue has not been substantially exposed to fluctuations in currency exchange rates. However, most of our contracts with our wireless carrier customers outside of the United States are denominated in currencies other than the U.S. dollar and therefore expose us to foreign currency risk. Should the revenue generated outside of the United States grow in absolute amounts and as a percentage of our revenue, we will increasingly be exposed to foreign currency exchange risks. In addition, a substantial portion of our operating expenses are incurred outside the United States, are denominated in foreign currencies and are subject

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to changes in foreign currency exchange rates, particularly the Chinese RMB. Additionally, changes in foreign currency exchange rates may cause us to recognize transaction gains and losses in our statement of operations. An immediate 10% adverse change in exchange rates on foreign denominated receivables as of June 30, 2012 and June 30, 2011 would not have resulted in a material loss.

To date, we have not used any foreign exchange forward contracts or similar instruments to attempt to mitigate our exposure to changes in foreign currency rates.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The response to this item is submitted as a separate section of this Form 10-K. See Part IV, Item 15.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and our Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2012. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the SEC’s rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company’s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of June 30, 2012, our Chief Executive Officer and Chief Financial Officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

Management’s Report on Internal Control Over Financial Reporting

The SEC, as required by Section 404 of the Sarbanes-Oxley Act, adopted rules requiring every company that files reports with the SEC to include a management report on such company’s internal control over financial reporting in its annual report. In addition, our independent registered public accounting firm must attest to the effectiveness of our internal control over financial reporting.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

Management assessed our internal control over financial reporting as of June 30, 2012. Management based its assessment on criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our assessment, management has concluded that our internal control over financial reporting was effective as of June 30, 2012. The certifications of our

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principal executive officer and principal financial officer attached as Exhibits 31.1 and 31.2 to this report include, in paragraph 4 of such certifications, information concerning our disclosure controls and procedures and internal controls over financial reporting.

Ernst & Young LLP, an independent registered public accounting firm, has issued a report on our internal control over financial reporting, which is included below.

Changes in Internal Control Over Financial Reporting

There were no changes in our internal control over financial reporting that occurred during the three months ended June 30, 2012 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Limitations on the Effectiveness of Controls

Control systems, no matter how well conceived and operated, are designed to provide a reasonable, but not an absolute, level of assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues and instances of fraud, if any, have been detected. Because of the inherent limitations in any control system, misstatements due to error or fraud may occur and not be detected.

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Report of Independent Registered Public Accounting Firm

The Board of Directors and Stockholders of TeleNav, Inc.

We have audited TeleNav, Inc.'s internal control over financial reporting as of June 30, 2012, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (the COSO criteria). TeleNav, Inc.'s management is responsible for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, TeleNav, Inc. maintained, in all material respects, effective internal control over financial reporting as of June 30, 2012, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of TeleNav, Inc. as of June 30, 2012 and 2011, and the related consolidated statements of income, convertible preferred stock and stockholders' equity, and cash flows for each of the three years in the period ended June 30, 2012 of TeleNav, Inc., and our report dated September 7, 2012, expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP

San Jose, California
September 7, 2012

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ITEM 9B. OTHER INFORMATION

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

Pursuant to General Instruction G(3) of Form 10-K, the information required by this Item 10 relating to our executive officers is included under the caption “Executive Officers of the Registrant” in Part I of this Form 10-K.

The other information required by this Item 10 is incorporated by reference to our Proxy Statement for the 2012 Annual Meeting of Stockholders (to be filed with the Securities and Exchange Commission within 120 days of our June 30, 2012 fiscal year end) under the headings “Election of Directors,” “Corporate Governance,” and “Section 16(a) Beneficial Ownership Reporting Compliance.”

ITEM 11. EXECUTIVE COMPENSATION

The information required by this Item 11 is incorporated by reference to our Proxy Statement for the 2012 Annual Meeting of Stockholders (to be filed with the Securities and Exchange Commission within 120 days of our June 30, 2012 fiscal year end) under the headings “Corporate Governance,” “Executive Compensation,” and “Compensation Committee Report.”

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The information required by this Item 12 is incorporated by reference to our Proxy Statement for the 2012 Annual Meeting of Stockholders (to be filed with the Securities and Exchange Commission within 120 days of our June 30, 2012 fiscal year end) under the headings “Security Ownership of Certain Beneficial Owners and Management” and “Equity Compensation Plan Information.”

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

The information required by this Item 13 is incorporated by reference to our Proxy Statement for the 2012 Annual Meeting of Stockholders (to be filed with the Securities and Exchange Commission within 120 days of our June 30, 2012 fiscal year end) under the headings “Corporate Governance” and “Certain Relationships and Related Party Transactions.”

ITEM 14. PRINCIPAL ACCOUNTANT FEES AND SERVICES

The information required by this Item 14 is incorporated by reference to our Proxy Statement for the 2012 Annual Meeting of Stockholders (to be filed with the Securities and Exchange Commission within 120 days of our June 30, 2012 fiscal year end) under the heading “Ratification of Appointment of Independent Registered Public Accounting Firm.”

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a) 1. Financial Statements

We have filed the consolidated financial statements listed in the Index to Consolidated Financial Statements of TeleNav, Inc. on page F-1 as a part of this Form 10-K.

2. Financial Statement Schedule

Schedule II—Valuation and Qualifying Accounts is set forth on page F-33 of this Form 10-K. All other schedules are omitted because they are not applicable or the required information is shown in the Consolidated Financial Statements and the Notes thereto.

3. Exhibits

See Item 15(b) below.

(b) Exhibits

The following exhibits are filed herewith or are incorporated by reference to exhibits previously filed with the U.S. Securities and Exchange Commission.

<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated</u>	<u>Incorporated</u>	<u>Date Filed</u>
		<u>by Reference</u>	<u>by Reference</u>	
		<u>From Form</u>	<u>From Exhibit</u>	
3.1	Second Amended and Restated Certificate of Incorporation of TeleNav, Inc. filed on May 18, 2010.	10-K	3.1	9/24/10
3.2	Amended and Restated Bylaws of TeleNav, Inc. effective as of May 18, 2010.	10-K	3.2	9/24/09
4.1	Specimen Common Stock Certificate of TeleNav, Inc.	S-1/A	4.1	1/5/10
4.2	Fifth Amended and Restated Investors' Rights Agreement, dated April 14, 2009, between TeleNav, Inc. and certain holders of TeleNav, Inc.'s capital stock named therein.	S-1	4.2	10/30/09
10.1	Form of Indemnification Agreement between Registrant and its directors and officers.	S-1	10.1	10/30/09
10.2#	1999 Stock Option Plan and forms of agreement thereunder.	S-1	10.2	10/30/09
10.3#	2002 Executive Stock Option Plan and forms of agreement thereunder.	S-1	10.3	10/30/09
10.4#	2009 Equity Incentive Plan and forms of agreement thereunder to be in effect upon the closing of this offering.	S-1	10.4	10/30/09
10.5#	Employment Agreement, dated as of April 20, 2006, between TeleNav, Inc. and Douglas Miller.	S-1	10.5	10/30/09
10.5.1#	Amended and Restated Employment Agreement, dated as of October 28, 2009, between TeleNav, Inc. and Douglas Miller.	S-1	10.5.1	10/30/09

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated</u>	<u>Incorporated</u>	<u>Date Filed</u>
		<u>by Reference</u>	<u>by Reference</u>	
		<u>From Form</u>	<u>From Exhibit</u>	
10.6#	Employment Agreement, dated as of April 7, 2009, between TeleNav, Inc. and Loren Hillberg.	S-1	10.6	10/30/09
10.6.1#	Amended and Restated Employment Agreement, dated as of October 28, 2009, between TeleNav, Inc. and Loren Hillberg.	S-1	10.6.1	10/30/09
10.7#	Employment Agreement, dated as of May 4, 2005, between TeleNav, Inc. and Hassan Wahla.	S-1	10.7	10/30/09
10.8#	Employment Agreement, dated October 28, 2009, between TeleNav, Inc. and H.P. Jin.	S-1	10.8	10/30/09
10.9#	Form of Employment Agreement between TeleNav, Inc. and each of Y.C. Chao, Salman Dhanani, Robert Rennard and Hassan Wahla.	S-1	10.9	10/30/09
10.10#	Severance Agreement and General Release, dated as of January 29, 2009, between TeleNav, Inc. and William Bettencourt.	S-1	10.10	10/30/09
10.10.1#	Amendment dated July 8, 2009 to the Severance Agreement and General Release, dated as of January 29, 2009, between TeleNav, Inc. and William Bettencourt.	S-1	10.10.1	10/30/09
10.11	Industrial/R&D Lease, dated as of October 9, 2006, by and between TeleNav, Inc. and Roeder Family Trust B.	S-1	10.11	10/30/09
10.11.1	First Amendment dated October 27, 2006 to the Industrial/R&D Lease, dated as of October 9, 2006, by and between TeleNav, Inc. and Roeder Family Trust B.	S-1	10.11.1	10/30/09
10.12	Shanghai Real Estate Lease Agreement, dated as of April 28, 2009, by and between TeleNav Shanghai Inc. and Shanghai Dongfang Weijing Culture Development Co.	S-1/A	10.12	12/8/09
10.13†	Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13	2/2/10
10.13.1†	Amendment No. 1 effective as of July 1, 2009 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13.1	2/2/10
10.13.2†	Amendment No. 2 effective as of December 16, 2009 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13.2	1/5/10
10.13.3†	Addendum effective as of March 12, 2010 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13.3	4/26/10

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.13.4†	Amendment No. 3 effective as of December 16, 2009 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of September 1, 2010.	10-Q	10.13.4	11/15/10
10.13.5+	Amendment No. 4 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of March 29, 2012.	Filed herewith		
10.13.6+	Amendment No. 5 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of July 1, 2012.	Filed herewith		
10.14†	License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1/A	10.14	2/2/10
10.14.1†	First Amendment effective as of November 13, 2008 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.1	10/30/09
10.14.2†	Second Amendment effective as of November 20, 2008 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.2	10/30/09
10.14.3†	Fourth Amendment effective as of June 16, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.3	10/30/09
10.14.4†	Sixth Amendment effective as of October 13, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.4	10/30/09
10.14.5†	Seventh Amendment effective as of October 27, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1/A	10.14.5	12/8/09
10.14.6†	Eighth Amendment effective as of November 16, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1/A	10.14.6	1/5/10

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.14.7†	Ninth Amendment effective as of April 13, 2010 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	10-K	10.14.7	9/24/10
10.14.8†	Tenth Amendment effective as of January 18, 2011 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	10-Q	10.14.8	5/10/11
10.15†	License Agreement effective as of July 1, 2009, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	S-1/A	10.15	12/8/09
10.15.1†	Amendment No.1 effective as of March 1, 2010 to the License Agreement, dated as of July 1, 2009, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	S-1/A	10.15.1	4/26/10
10.15.2†	Amendment No. 2 effective as of August 1, 2010 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	10-Q	10.15.2	11/15/10
10.15.3+	Amendment No. 3 effective as of December 14, 2010 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	Filed herewith		
10.15.4+	Amendment No. 4 effective as of November 21, 2011 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and TomTom North America, Inc.	Filed herewith		
10.15.5+	Amendment No. 5 effective as of March 24, 2011 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and TomTom North America, Inc.	Filed herewith		
10.15.6+	Amendment No. 6 effective as of July 1, 2012 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and TomTom North America, Inc.	Filed herewith		
10.16†	Data License Agreement, dated as of December 1, 2002, by and between Televigation, Inc. and Navigation Technologies Corporation.	S-1/A	10.16	2/2/10
10.16.1†	Third Amendment dated December 22, 2004 to the Data License Agreement, dated as of December 1, 2002, by and between Televigation, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.1	4/26/10

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated</u>	<u>Incorporated</u>	<u>Date Filed</u>
		<u>by Reference</u>	<u>by Reference</u>	
		<u>From Form</u>	<u>From Exhibit</u>	
10.16.2†	Fourth Amendment dated May 18, 2007 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.2	2/2/10
10.16.3†	Fifth Amendment dated January 15, 2008 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.3	2/2/10
10.16.4†	Seventh Amendment dated December 16, 2008 to the Data License Agreement, dated as of December 1, 2002, by and among TeleNav, Inc., NAVTEQ Europe B.V. and NAVTEQ North America, LLC.	S-1/A	10.16.4	4/26/10
10.16.5	Eighth Amendment dated December 15, 2008 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1	10.16.5	10/30/09
10.16.6†	Territory License No. 1, dated as of December 1, 2002, by and between Televigation, Inc. and Navigation Technologies Corporation.	S-1/A	10.16.6	4/26/10
10.16.7†	Territory License No. 2, dated as of June 30, 2003, by and between Televigation, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.7	4/26/10
10.16.8†	Territory License No. 3, dated as of February 7, 2006, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.8	4/26/10
10.16.9†	Territory License No. 5, dated as of March 6, 2006, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.9	4/26/10
10.16.10†	Territory License No. 6, dated as of May 18, 2007, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.10	4/26/10
10.16.11†	Territory License No. 7, dated as of May 18, 2007, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.11	4/26/10
10.16.12†	Ninth Amendment dated February 25, 2010 to the Data License Agreement, dated as of December 1, 2002 by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.12	4/26/10
10.16.13	Tenth Amendment dated June 1, 2010 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.13	5/7/12

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.16.14†	Eleventh Amendment dated September 16, 2010 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.14	5/7/12
10.16.15†	Twelfth Amendment dated September 28, 2010 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.15	5/7/12
10.16.16†	Fourteenth Amendment dated September 30, 2011 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.16	5/7/12
10.16.17†	Territory License No. 8, dated December 1, 2011, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.17	5/7/12
10.16.18†	First Amendment dated February 7, 2012 to Territory License No. 8, dated as of December 1, 2011, by and between TeleNav, Inc., NAVTEQ North America, LLC and NAVTEQ Europe B.V.	10-Q	10.16.18	5/7/12
10.17#	Employment Offer Letter executed on June 28, 2010 from TeleNav, Inc. to Dariusz Paczuski.	10-K	10.17	9/24/10
10.18#	First Year Executive Employment Agreement dated June 28, 2010 by and between TeleNav, Inc. and Dariusz Paczuski.	10-K	10.18	9/24/10
10.19+	Office Lease, dated as of June 28, 2011 and executed on June 30, 2011, by and between TeleNav, Inc. and CA-Sunnyvale Business Center Limited Partnership.	10-K	10.19	9/9/11
10.20#	Employment Offer Letter dated August 10, 2011 from TeleNav, Inc. to Marc Aronson.	10-Q	10.20	11/7/11
10.21#	Form of First Year Executive Employment Agreement.	10-Q	10.21	11/7/11
10.22#	Retention Letter dated March 28, 2012 from TeleNav, Inc. to Michael W. Strambi.	10-Q	10.22	5/7/12
10.23#	Employment Agreement dated March 28, 2012 between TeleNav, Inc. and Michael W. Strambi.	10-Q	10.23	5/7/12
10.24	Consulting Agreement effective June 16, 2012 between TeleNav, Inc. and Douglas Miller.	Filed herewith		
10.25#	Director Offer Letter dated July 30, 2012 between TeleNav, Inc. and Ken Xie.	Filed herewith		
10.26+	SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference</u>		<u>Date Filed</u>
			<u>From Exhibit Number</u>		
10.26.1+	Amendment No. 1 effective August 10, 2010 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009 by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.2+	Amendment No. 2 effective February 3, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.3+	Amendment No. 3 effective February 3, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.4+	Amendment No. 4 effective March 31, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.5+	Amendment No. 5 effective March 31, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.6+	Amendment No. 6 effective March 31, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.7+	Amendment No. 7 effective November 15, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.8+	Amendment No. 8 effective January 1, 2012 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.26.9+	Amendment No. 9 effective May 11, 2012 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith			
10.27	Consulting Agreement effective August 29, 2012 between TeleNav, Inc. and Marc Aronson	Filed herewith			
21.1	Subsidiaries of the registrant.	Filed herewith			
23.1	Consent of Independent Registered Public Accounting Firm.	Filed herewith			

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference</u>	
			<u>From Exhibit Number</u>	<u>Date Filed</u>
24.1	Power of Attorney (contained in the signature page to this Form 10-K).	Filed herewith		
31.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer.	Filed herewith		
31.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer.	Filed herewith		
32.1~	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer.	Filed herewith		
32.2~	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer.	Filed herewith		
101.INS*	XBRL Instance Document	Filed herewith		
101.SCH*	XBRL Taxonomy Extension Schema Document	Filed herewith		
101.CAL*	XBRL Taxonomy Calculation Linkbase Document	Filed herewith		
101.DEF*	XBRL Taxonomy Definition Linkbase Document	Filed herewith		
101.LAB*	XBRL Taxonomy Label Linkbase Document	Filed herewith		
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document	Filed herewith		
#	Management contracts or compensation plans or arrangements in which directors or executive officers are eligible to participate.			
+	Portions of the exhibit have been omitted pursuant to a request for confidential treatment filed with the Securities and Exchange Commission.			
†	Portions of the exhibit have been omitted pursuant to an order granted by the Securities and Exchange Commission for confidential treatment.			
~	In accordance with Item 601(b)(32)(ii) of Regulation S-K and SEC Release No. 33-8238 and 34-47986, Final Rule: Management's Reports on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports, the certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Form 10-K and will not be deemed "filed" for purposes of Section 18 of the Exchange Act. Such certifications will not be deemed to be incorporated by reference into any filings under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference.			
*	XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act, is deemed not filed for purposes of Section 18 of the Exchange Act, and otherwise is not subject to liability under these sections.			

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INDEX TO CONSOLIDATED FINANCIAL STATEMENTS OF TELENAV, INC.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors and Stockholders of TeleNav, Inc.:

We have audited the accompanying consolidated balance sheets of TeleNav, Inc. as of June 30, 2012 and 2011, and the related consolidated statements of income, convertible preferred stock and stockholders' equity and cash flows for each of the three years in the period ended June 30, 2012. Our audits also included the financial statement schedule listed in Part IV, Item 15.(a). These financial statements and schedule are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements and schedule based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States.) Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of TeleNav, Inc. at June 30, 2012 and 2011, and the consolidated results of its operations and its cash flows for each of the three years in the period ended June 30, 2012, in conformity with U.S. generally accepted accounting principles. Also, in our opinion, the related financial statement schedule, when considered in relation to the basic financial statements taken as a whole, presents fairly in all material respects the information set forth therein.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), TeleNav, Inc.'s internal control over financial reporting as of June 30, 2012, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and our report dated September 7, 2012, expressed an unqualified opinion thereon.

/s/ Ernst & Young LLP

San Jose, California
September 7, 2012

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TELENAV, INC.
CONSOLIDATED BALANCE SHEETS
(in thousands, except per share amounts)

	June 30,	
	2012	2011
Assets		
Current assets:		
Cash and cash equivalents	\$ 6,920	\$ 24,053
Short-term investments	192,548	179,257
Accounts receivable; net of allowances of \$314 and \$356 at June 30, 2012 and 2011, respectively	25,316	30,711
Deferred income taxes, current	1,403	2,951
Prepaid expenses and other current assets	14,319	10,204
Total current assets	240,506	247,176
Property and equipment, net	15,442	9,079
Deferred income taxes	2,872	1,589
Deposits and other assets	5,959	3,333
Total assets	<u>\$264,779</u>	<u>\$261,177</u>
Liabilities and stockholders' equity		
Current liabilities:		
Accounts payable	\$ 3,059	\$ 3,176
Accrued compensation	9,116	7,847
Accrued royalties	4,397	4,704
Other accrued expenses	8,385	4,308
Deferred revenue	9,222	48,490
Income taxes payable	1,350	49
Total current liabilities	35,529	68,574
Deferred rent, non-current	8,410	8
Other liabilities	4,322	4,129
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.001 par value: 50,000 shares authorized; no shares issued or outstanding	—	—
Common stock, \$0.001 par value: 600,000 shares authorized; 44,001 shares issued and 41,353 shares outstanding at June 30, 2012; 42,984 shares issued and 41,823 shares outstanding at June 30, 2011	42	42
Additional paid-in capital	118,855	115,064
Accumulated other comprehensive income	370	537
Retained earnings	97,251	72,823
Total stockholders' equity	216,518	188,466
Total liabilities and stockholders' equity	<u>\$264,779</u>	<u>\$261,177</u>

See Notes to Consolidated Financial Statements.

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TELENAV, INC.
CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share amounts)

	Fiscal Year Ended June 30,		
	2012	2011	2010
Revenue	\$218,507	\$210,491	\$171,162
Cost of revenue	47,341	40,720	29,481
Gross profit	<u>171,166</u>	<u>169,771</u>	<u>141,681</u>
Operating expenses:			
Research and development	68,534	56,534	41,556
Sales and marketing	31,718	24,886	17,197
General and administrative	26,084	19,757	14,518
Total operating expenses	<u>126,336</u>	<u>101,177</u>	<u>73,271</u>
Income from operations	44,830	68,594	68,410
Interest income	1,573	965	114
Other income (expense), net	(89)	208	(521)
Income before provision for income taxes	46,314	69,767	68,003
Provision for income taxes	13,906	27,193	26,593
Net income	<u>\$ 32,408</u>	<u>\$ 42,574</u>	<u>\$ 41,410</u>
Net income applicable to common stockholders (see Note 2)	<u>\$ 32,408</u>	<u>\$ 42,574</u>	<u>\$ 25,560</u>
Net income per share applicable to common stockholders:			
Basic	<u>\$ 0.78</u>	<u>\$ 1.01</u>	<u>\$ 1.64</u>
Diluted	<u>\$ 0.74</u>	<u>\$ 0.94</u>	<u>\$ 0.83</u>
Weighted average shares used in computing net income applicable to common stockholders:			
Basic	<u>41,406</u>	<u>41,975</u>	<u>15,569</u>
Diluted	<u>43,944</u>	<u>45,086</u>	<u>30,833</u>

See Notes to Consolidated Financial Statements.

TELENAV, INC.
CONSOLIDATED STATEMENTS OF CONVERTIBLE PREFERRED STOCK
AND STOCKHOLDERS' EQUITY
(in thousands)

	<u>Convertible Preferred Stock</u>		<u>Common Stock</u>		Additional Paid-in Capital	Accumulated Other Comprehensive Income	Retained Earnings	Total Stockholders' Equity
	Shares	Amount	Shares	Amount				
Balance at June 30, 2009	23,084	\$ 51,368	11,320	\$ 11	\$ 3,490	\$ 404	\$ (529)	\$ 3,376
Issuance of Series E convertible preferred stock upon exercise of warrants and reclassification of warrant liability	261	3,719	—	—	—	—	—	—
Issuance of common stock upon exercise of stock options	—	—	478	—	457	—	—	457
Repurchase of common stock	—	—	(201)	—	(210)	—	(1,018)	(1,228)
Accretion of Series E preferred stock dividend	—	954	—	—	—	—	(954)	(954)
Conversion of convertible preferred stock to common stock	(23,345)	(50,952)	23,345	23	50,929	—	—	50,952
Issuance of common stock in the form of a stock dividend to Series E preferred stockholders	—	(5,089)	636	1	5,088	—	—	5,089
Issuance of common stock upon exercise of warrants	—	—	12	—	—	—	—	—
Issuance of common stock in initial public offering	—	—	6,550	7	44,631	—	—	44,638
Stock-based compensation expense	—	—	—	—	4,927	—	—	4,927
Excess tax benefit from employee stock option plans	—	—	—	—	375	—	—	375
Comprehensive income:								
Foreign currency translation adjustment, net of taxes	—	—	—	—	—	(5)	—	(5)
Net income	—	—	—	—	—	—	41,410	41,410
Comprehensive income	—	—	—	—	—	—	—	41,405
Balance at June 30, 2010	—	—	42,140	42	109,687	399	38,909	149,037
Issuance of common stock upon exercise of stock options	—	—	844	1	2,622	—	—	2,623
Repurchases of common stock	—	—	(1,161)	(1)	(3,363)	—	(8,660)	(12,024)
Stock-based compensation expense	—	—	—	—	4,137	—	—	4,137
Excess tax benefit from employee stock option plans	—	—	—	—	1,981	—	—	1,981
Comprehensive income:								
Foreign currency translation adjustment, net of taxes	—	—	—	—	—	(55)	—	(55)
Unrealized net gain on available-for-sale securities, net of taxes	—	—	—	—	—	193	—	193
Net income	—	—	—	—	—	—	42,574	42,574
Comprehensive income	—	—	—	—	—	—	—	42,712
Balance at June 30, 2011	—	\$ —	41,823	\$ 42	\$ 115,064	\$ 537	\$ 72,823	\$ 188,466
Issuance of common stock upon exercise of stock options	—	—	1,017	1	2,107	—	—	2,108
Repurchases of common stock	—	—	(1,487)	(1)	(4,564)	—	(7,980)	(12,545)
Stock-based compensation expense	—	—	—	—	5,122	—	—	5,122
Excess tax benefit from employee stock option plans	—	—	—	—	1,126	—	—	1,126
Comprehensive income:								
Foreign currency translation adjustment, net of taxes	—	—	—	—	—	(87)	—	(87)
Unrealized net loss on available-for-sale securities, net of taxes	—	—	—	—	—	(80)	—	(80)
Net income	—	—	—	—	—	—	32,408	32,408
Comprehensive income	—	—	—	—	—	—	—	32,241
Balance at June 30, 2012	—	\$ —	41,353	\$ 42	\$ 118,855	\$ 370	\$ 97,251	\$ 216,518

See Notes to Consolidated Financial Statements.

TELENAV, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands, except per share data)

	Fiscal Year Ended June 30,		
	2012	2011	2010
Operating activities			
Net income	\$ 32,408	\$ 42,574	\$ 41,410
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	8,171	7,709	5,098
Accretion of premium on short-term investments	4,598	2,630	—
Stock-based compensation expense	5,122	4,137	4,927
Write-off of long-term investments	250	—	—
Write-off of capitalized software	—	714	—
Revaluation of preferred stock warrants	—	—	346
Excess tax benefit from employee stock option plans	(797)	(1,666)	(375)
Changes in operating assets and liabilities:			
Accounts receivable	5,384	6,602	(13,384)
Deferred income taxes	1,024	581	(2,645)
Prepaid expenses and other current assets	(4,101)	(7,184)	17
Other assets	(391)	964	(1,243)
Accounts payable	266	406	587
Accrued compensation	1,269	2,264	1,799
Accrued royalties	(307)	1,716	(347)
Accrued expenses and other liabilities	3,869	2,537	3,412
Income taxes payable	2,427	875	1,402
Deferred rent	9,674	(222)	—
Deferred revenue	(39,559)	42,043	3,446
Net cash provided by operating activities	<u>29,307</u>	<u>106,680</u>	<u>44,450</u>
Investing activities			
Purchases of property and equipment	(13,470)	(4,898)	(7,375)
Additions to capitalized software	(2,406)	(1,234)	(2,440)
Purchases of short-term investments	(170,592)	(241,269)	—
Purchases of long-term investments	(1,100)	—	—
Proceeds from sales and maturities of short-term investments	152,623	59,703	—
Acquisitions, net of cash acquired	(1,768)	—	—
Net cash used in investing activities	<u>(36,713)</u>	<u>(187,698)</u>	<u>(9,815)</u>
Financing activities			
Proceeds from exercise of stock options	2,108	2,623	457
Proceeds from initial public offering, net of costs	—	—	44,638
Proceeds from exercise of Series E preferred stock warrants	—	—	862
Repurchases of common stock	(12,545)	(12,024)	(1,228)
Excess tax benefit from employee stock option plans	797	1,666	375
Net cash provided by (used in) financing activities	<u>(9,640)</u>	<u>(7,735)</u>	<u>45,104</u>
Effect of exchange rate changes on cash and cash equivalents	(87)	(56)	(5)
Net increase (decrease) in cash and cash equivalents	(17,133)	(88,809)	79,734
Cash and cash equivalents, at beginning of period	24,053	112,862	33,128
Cash and cash equivalents, at end of period	<u>\$ 6,920</u>	<u>\$ 24,053</u>	<u>\$ 112,862</u>
Supplemental disclosure of cash flow information			
Income taxes paid, net	<u>\$ 11,288</u>	<u>\$ 27,006</u>	<u>\$ 23,737</u>
Non-cash financing activities			
Issuance of common stock in the form of a stock dividend to Series E preferred stockholders	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 5,089</u>

See Notes to Consolidated Financial Statements.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Organization and significant accounting policies

Description of business

TeleNav, Inc., also referred to in this report as “we,” “our” or “us,” and our predecessor company were incorporated in October 2009 and September 1999, respectively, in the State of Delaware. We are a leading provider of personalized navigation and location based services, or LBS, that help on-the-go people make daily decisions about “where to go, how to get there, what to do, and even when to go”—and we make it possible across mobile devices, mobile applications, wireless carriers, automobiles, and enterprises, both domestically and abroad. We operate in a single segment. We refer to the fiscal years ended June 30, 2012, 2011 and 2010 as fiscal 2012, fiscal 2011 and fiscal 2010, respectively.

Initial Public Offering

In May 2010, we completed our initial public offering, or IPO, whereby 8,050,000 shares of common stock were sold to the public at a price of \$8.00 per share. We sold 6,550,000 shares of common stock and selling stockholders sold 1,500,000 common shares. We received \$44.6 million in net proceeds, comprised of gross proceeds from shares issued by us in the IPO of \$52.4 million, offset by underwriting discounts of \$3.7 million and total offering costs of \$4.1 million. Upon the closing of the IPO, all shares of convertible preferred stock outstanding automatically converted into 23,345,247 shares of common stock, and we issued a stock dividend of 636,139 shares of common stock to holders of our Series E convertible preferred stock upon the conversion of those preferred shares into common stock.

Basis of presentation

The consolidated financial statements and accompanying notes have been prepared in accordance with accounting principles generally accepted in the United States of America, or GAAP. The consolidated financial statements include the accounts of TeleNav, Inc. and our wholly owned subsidiaries in China, the United Kingdom and Brazil. All significant intercompany balances and transactions have been eliminated in consolidation.

Our consolidated financial statements also include the financial results of Shanghai Jitu Software Development Ltd., or Jitu, located in China. Based on our contractual arrangements with the shareholders of Jitu, we have determined that Jitu is a variable interest entity, or VIE, for which we are the primary beneficiary and are required to consolidate in accordance with Accounting Standards Codification, or ASC, subtopic 810-10, or ASC 810-10, *Consolidation: Overall*. Despite our lack of legal ownership, there exists a parent-subsidiary relationship between TeleNav, Inc. and Jitu, whereby through contractual arrangement, the equity holders of Jitu have effectively assigned all of their voting rights underlying their equity interest in Jitu to us. In addition, through the aforementioned agreements, we demonstrate our ability and intention to continue to exercise the ability to absorb all of the expected losses and profits of Jitu.

The results of Jitu did not have a material impact on our overall operating results for fiscal 2012 and 2011.

Use of estimates

The preparation of financial statements in conformity with GAAP requires us to make estimates and assumptions that affect the amounts reported in the consolidated financial statements and accompanying notes. Significant estimates and assumptions made by us are used for revenue recognition and deferred revenue, the fair value of preferred stock warrants, the recoverability of accounts receivable, stock-based compensation, legal

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

contingencies, income taxes and deferred income tax assets and associated valuation allowances. Actual results could differ from those estimates.

Revenue recognition

We generate revenue primarily from service subscriptions, including premium offerings, fixed fee arrangements and software licenses.

We recognize revenue when persuasive evidence of an arrangement exists, delivery of those services has occurred, the fee is fixed or determinable, and collectability is reasonably assured. We derive our revenue primarily from subscriptions to access our LBS, which are generally provided through wireless carrier customers that offer our services to their subscribers, and through application stores. Revenue is primarily comprised of subscription fees for the use of our LBS, as well as activation fees related to certain services. Our wireless carrier customers pay us based on several different revenue models, including (1) a revenue sharing arrangement that may include a minimum fee per end user, (2) a fixed annual fee for any number of subscribers (up to specified thresholds) receiving our services as part of bundles with other voice and data services, or (3) a monthly or annual subscription fee per end user, or (4) based on usage. Our end users who subscribe to our services through application stores pay us a monthly or annual subscription fee.

We recognize monthly fees related to our services in the month we provide the services. We defer amounts received in advance of the service being provided and recognize the deferred amounts when the monthly service has been provided. We recognize revenue for fixed annual fees for any number of subscribers receiving our services as part of bundles monthly on a straight-line basis over the term of the agreement. Our agreements do not contain general rights of refund once the service has been provided. We also establish allowances for estimated credits subsequently issued to end users by our wireless carrier customers. We defer activation fees received upon the initiation of certain services and recognize the deferred amounts over the estimated average length of subscription to the service, historically 16 months.

We recognize as revenue the amount our wireless carrier customers report to us as we provide our services, which are net of any revenue sharing or other fees earned and deducted by our wireless carrier customers. We are not the principal provider when selling access to our LBS through our wireless carrier customers as the subscribers directly contract with our wireless carrier customers. In addition, we may earn a fixed fee or fixed percentage of fees charged by our wireless carrier customers and our wireless carrier customers have the sole ability to set the price charged to their subscribers for our service. Our wireless carrier customers have direct responsibility for billing and collecting those fees from their subscribers and we and our wireless carrier customers may offer subscribers a 30-day free trial for our service. For end users who purchase our LBS through application stores we utilize the application store billing process. We provide tiered pricing to certain of our wireless carrier customers based on the number of paying end users in a given month, which may result in a discounted fee per end user depending on the number of end users. Revenue recognized is based on the discounted fees earned for a given period.

We also derive revenue from the delivery of customized software and royalties earned from the distribution of this customized software in certain automotive navigation applications. We generally recognize software customization revenue using the completed contract method of contract accounting under which revenue is recognized upon delivery to, and acceptance by, the automobile manufacturer of our on-board navigation solutions. We generally recognize royalty revenue as the software is reproduced and installed in vehicles, assuming all other conditions for revenue recognition have been met. In certain instances, due to the nature and timing of monthly revenue and subscriber reporting from our wireless carrier customers, we may be required to

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

make estimates of the amount of LBS revenue to recognize from a wireless carrier customer for the current period. Estimates for revenue include our consideration of certain factors and information, including subscriber data, historical subscription and revenue reporting trends, end user subscription data from our internal systems, and data from comparable distribution channels of our other wireless carrier customers.

We may be required to make estimates of revenue for a given month if wireless carrier customers do not provide us with an LBS revenue report in a timely manner. We record any differences between estimated revenue and actual revenue in the reporting period when we determine the actual amounts. To date, actual amounts have not differed materially from our estimates.

Cost of revenue

Our cost of revenue consists primarily of the cost of third party royalty based data, such as map, points of interest, traffic, gas price and weather data, and voice recognition technology that we use in providing our LBS. Our cost of revenue also includes expenses associated with data center operations, customer support, the amortization of capitalized software development costs and stock-based compensation.

In connection with our usage of licensed third party content, our contracts with certain licensors include minimum guaranteed royalty payments, which are payable regardless of the ultimate volume of revenue derived from the number of paying end users. These contracts contain obligations for the licensor to provide ongoing services and, accordingly, we record any minimum guaranteed royalty payments as an asset when paid and amortize the amount to cost of revenue over the applicable period. Any additional royalties due based on actual usage are expensed monthly as incurred.

Foreign currency translation

The functional currency of our foreign subsidiaries is the local currency. Adjustments resulting from translating foreign functional currency financial statements into U.S. dollars are recorded as part of a separate component of comprehensive income in stockholders' equity. Foreign currency transaction gains and losses are included in our net income for each year. All assets and liabilities denominated in a foreign currency are translated into U.S. dollars at the exchange rate on the balance sheet date. Revenue and expenses are translated at the average monthly exchange rates during the year. Equity transactions are translated using historical exchange rates. Foreign currency transaction gain (loss) was \$51,000, \$(205,000) and \$(81,000) for fiscal 2012, 2011 and 2010, respectively.

Cash equivalents and short-term investments

Cash equivalents consist of highly liquid fixed-income investments with original maturities of three months or less at the time of purchase, including money market funds. Short-term investments consist of readily marketable securities with a remaining maturity of more than three months from time of purchase. We classify all of our cash equivalents and short-term investments as "available for sale," as these investments are free of trading restrictions. These marketable securities are carried at fair value, with the unrealized gains and losses, net of tax, reported as accumulated other comprehensive income and included as a separate component of stockholders' equity. Gains and losses are recognized when realized. When we have determined that an other-than-temporary decline in fair value has occurred, the amount of the decline that is related to a credit loss is recognized in earnings. Gains and losses are determined using the specific identification method. We had no material realized gains or losses in fiscal 2012, 2011 and 2010.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Concentrations of risk and significant customers

Financial instruments that subject us to significant concentrations of credit risk primarily consist of cash, cash equivalents, short-term investments and accounts receivable. We maintain our cash, cash equivalents and short-term investments with well-capitalized financial institutions. Cash equivalents consist primarily of money-market accounts. Our primary customers are wireless carriers, automobile manufacturers and original equipment manufacturers, or OEMs, and we do not require collateral for accounts receivable. To manage the credit risk associated with accounts receivable, we evaluate the creditworthiness of our customers. We evaluate our accounts receivable on an ongoing basis to determine those amounts not collectible. To date, we are not aware of circumstances that may impair a specific customer's ability to meet its financial obligations to us.

Revenue related to services provided through Sprint Nextel Corporation, or Sprint, comprised 37%, 42% and 55% of revenue for fiscal 2012, 2011 and 2010, respectively. Revenue related to services provided through AT&T Mobility LLC., or AT&T, comprised 36%, 37% and 34% of revenue for fiscal 2012, 2011 and 2010, respectively. Receivables due from AT&T were 48% and 50% of total accounts receivable at June 30, 2012 and 2011, respectively. Revenue related to services provided through Ford Motor Company, or Ford, comprised 12% of revenue for fiscal 2012. Receivables due from Ford were 18% and 17% of total accounts receivable at June 30, 2012 and 2011, respectively. No other customer represented 10% of our revenue or 10% of our receivables for any period presented.

Our map and points of interest data have been provided principally through TomTom North America, Inc., or TomTom, and Navigation Technologies Corporation, a Nokia Corporation company, or NAVTEQ, in fiscal 2012, 2011 and 2010. To date, we are not aware of circumstances that may impair either party's intent or ability to continue providing such services to us.

Fair value of financial instruments

The estimated fair market value of financial instruments, which include cash and cash equivalents, short-term investments, accounts receivable, accounts payable and accrued expenses, approximates the carrying values of those instruments due to their relatively short maturities.

We measure certain financial instruments at fair value on a recurring basis. We have established a hierarchy, which consists of three levels, for disclosure of the inputs used to determine the fair value of our financial instruments.

Level 1 valuations are based on quoted prices in active markets for identical assets or liabilities.

Level 2 valuations are based on inputs that are observable, either directly or indirectly, other than quoted prices included within Level 1. Such inputs used in determining fair value for Level 2 valuations include quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 valuations are based on information that is unobservable and significant to the overall fair value measurement.

As of June 30, 2012 and 2011, we did not have any Level 3 financial instruments.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Property and equipment

Property and equipment are stated at cost, less accumulated depreciation and amortization. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets. Computers, automobiles and equipment have useful lives of three years and fixtures and furniture have useful lives of five years. Leasehold improvements are amortized using the straight-line method over the shorter of the estimated useful lives of the assets or the term of the related lease.

Long-term investments

Our long-term investments consist of non-marketable equity investments, and are included in deposits and other assets in our consolidated balance sheets.

We account for non-marketable equity investments for which we do not have control or the ability to exercise significant influence over the investee under the cost method. We record realized gains or losses on the sale of cost method investments in other income (expense), net. In fiscal 2012, we recorded an impairment of \$250,000 on a non-marketable equity investment. We did not record any impairment to our long-term investments in fiscal 2011 or 2010.

Long-lived assets

We evaluate our long-lived assets for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable. Recoverability of these assets is measured by a comparison of the carrying amounts to the future undiscounted cash flows the assets are expected to generate. If long-lived assets are considered to be impaired, the impairment to be recognized equals the amount by which the carrying value of the asset exceeds its fair value.

Leases

We lease our office facilities under operating lease agreements. Office facilities subject to an operating lease and the related lease payments are not recorded on our balance sheet. The terms of certain lease agreements provide for rental payments on a graduated basis; however, we recognize rent expense on a straight-line basis over the lease period in accordance with authoritative accounting guidance. Any lease incentives are recognized as reductions of rental expense on a straight-line basis over the term of the lease. The lease term begins on the date we become legally obligated for the rent payments or when we take possession of the office space, whichever is earlier. As of June 30, 2012, we had a total of \$9.3 million in deferred rent related to tenant improvement lease incentives and graduated rent payments recorded as liabilities on our balance sheet.

Comprehensive income

Comprehensive income consists of net income and other comprehensive income (loss), which includes cumulative foreign currency translation gains or losses, and unrealized gains and losses on available-for-sale securities. Foreign currency translation gains (losses) totaled \$(87,000), \$(55,000) and \$(5,000) for fiscal 2012, 2011 and 2010, respectively. Net unrealized gains (losses) on available-for-sale securities totaled \$(80,000), \$193,000 and zero for fiscal 2012, 2011 and 2010, respectively.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Stock-based compensation

We account for stock-based employee compensation arrangements under the fair value recognition method, which requires us to measure the stock-based compensation costs of share-based compensation arrangements based on the grant-date fair value, and recognize the costs in the financial statements over the employees' requisite service period. We recognize compensation expense for the fair value of these awards with time-based vesting on a straight-line basis over the employee's requisite service period of each of these awards, net of estimated forfeitures.

Equity instruments issued to nonemployees are recorded at their fair value on the measurement date and are subject to periodic adjustment as the underlying equity instruments vest.

Income taxes

We utilize the asset and liability method of accounting for income taxes, whereby deferred tax asset or liability account balances are calculated at the balance sheet date using current tax laws and rates in effect for the year in which the differences are expected to affect taxable income. Valuation allowances are provided when necessary to reduce deferred tax assets to the amount that will more likely than not be realized.

Research and software development costs

We expense research and development costs as incurred. We account for the costs of computer software we develop for internal use by capitalizing qualifying costs, which are incurred during the application development stage, and amortizing those costs over the application's estimated useful life which generally ranges from 18 to 24 months, depending on the type of application. We capitalized \$2.4 million, \$1.2 million and \$2.4 million of software development costs during fiscal 2012, 2011 and 2010, respectively. Amortization expense related to these costs, which has been recorded in cost of revenue, totaled \$1.8 million, \$2.0 million and \$939,000 for fiscal 2012, 2011 and 2010, respectively. In addition, we wrote off \$714,000 of capitalized software development costs in fiscal 2011 due to impairment. As of June 30, 2012 and 2011, unamortized capitalized software development costs, which were included in deposits and other assets, were \$2.4 million and \$1.8 million, respectively.

We also account for the costs of computer software we develop for customers requiring significant modification or customization by deferring qualifying costs under the completed contract method. All such development costs incurred are deferred until the related revenue is recognized. We deferred \$2.4 million, \$2.1 million and \$1.3 million of software development costs during fiscal 2012, 2011 and 2010, respectively. Development costs expensed to cost of revenue totaled \$370,000, \$1.8 million and \$165,000 for fiscal 2012, 2011 and 2010, respectively. As of June 30, 2012 and 2011 deferred capitalized software development costs, which were included primarily in prepaid expenses and other current assets, were \$4.3 million and \$2.2 million, respectively.

Advertising expense

Advertising costs are expensed as incurred. Advertising expense was \$927,000, \$526,000 and \$182,000 for fiscal 2012, 2011 and 2010, respectively.

Recent accounting pronouncements

In June 2011, the Financial Accounting Standards Board, or FASB, issued amended guidance to require an entity to present total comprehensive income, the components of net income, and the components of other comprehensive income either in a single continuous statement of comprehensive income or in two separate but

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

consecutive statements. The amended guidance eliminates the current option to present the components of other comprehensive income as part of the statement of equity. The amendment becomes effective retrospectively for our interim period ending September 30, 2012 and earlier adoption is permitted. The adoption of this guidance is not expected to have a material effect on our consolidated financial statements.

In December 2011, the FASB issued guidance that defers the effective date for amendments to the presentation of reclassifications of items out of accumulated other comprehensive income adopted in its June 2011 guidance. This guidance becomes effective retrospectively for our interim period ending September 30, 2012 and earlier adoption is permitted. The adoption of this guidance is not expected to have a material effect on our consolidated financial statements.

In July 2012, the FASB issued amended guidance to simplify the testing of indefinite-lived intangible assets other than goodwill for impairment. The amendment becomes effective for annual and interim impairment tests performed for fiscal years beginning September 15, 2012 and earlier adoption is permitted. The adoption of this guidance is not expected to have a material effect on our consolidated financial statements.

2. Net income per share

In May 2010, all of our outstanding convertible preferred stock converted into common stock in connection with our IPO. Prior to our IPO, basic and diluted net income per share applicable to common stockholders were presented in conformity with the two-class method required for participating securities. Our Series E convertible preferred stock was a participating security. Holders of Series E convertible preferred stock were each entitled to receive cumulative dividends, payable prior and in preference to any dividends on any other shares of our capital stock. In the event a dividend was paid on any share of common stock, Series E convertible preferred stockholders were entitled to a proportionate share of any such dividend as if they were holders of common stock (on an as if converted basis).

Under the two-class method, basic net income per share applicable to common stockholders is computed by dividing the net income attributable to common stockholders by the weighted average number of common shares outstanding during the period. Net income applicable to common stockholders is determined by allocating undistributed earnings, calculated as net income less current period Series E convertible preferred stock cumulative dividends, between common and Series E convertible preferred stockholders. Diluted net income per share applicable to common stockholders is computed by using the weighted average number of shares of common stock outstanding, including potential dilutive common shares assuming (i) the dilutive effect of outstanding stock options and warrants using the treasury stock method and (ii) the issuance of shares upon the conversion of outstanding Series A, Series B, Series B Prime, Series C, Series C Prime and Series D convertible preferred stock.

Subsequent to our IPO, basic net income per share is calculated by dividing the net income attributable to common stockholders by the weighted-average number of common shares outstanding for the period. Diluted net income per share is computed by dividing the net income attributable to common stockholders by the weighted-average number of common shares outstanding for the period, including potential dilutive common shares assuming the dilutive effect of outstanding stock options and warrants using the treasury-stock method.

As a result of the completion of our IPO during the fourth quarter of fiscal 2010, we allocated income between the preferred and common stockholders on a pro-rata basis over the number of days of the respective periods presented for purposes of determining the income attributable to common stockholders under each of the methods noted above.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The following table presents the calculation of basic and diluted net income per share applicable to common stockholders (in thousands, except per share amounts):

	Fiscal Year Ended June 30,		
	2012	2011	2010
Net income applicable to common stockholders:			
Net income	\$32,408	\$42,574	\$ 41,410
Series E preferred cumulative dividends	—	—	(954)
Undistributed earnings allocated to Series E preferred stockholders	—	—	(14,896)
Net income applicable to common stockholders	<u>\$32,408</u>	<u>\$42,574</u>	<u>\$ 25,560</u>
Shares used in computing net income per share applicable to common stockholders:			
Basic:			
Weighted average common shares used in computing basic net income per share	<u>41,406</u>	<u>41,975</u>	<u>15,569</u>
Diluted:			
Weighted average common shares used in computing basic net income per share	41,406	41,975	15,569
Add weighted average effect of dilutive securities:			
Stock options	2,538	3,111	3,115
Common stock warrants	—	—	10
Conversion of convertible preferred stock	—	—	12,139
Weighted average common shares used in computing diluted net income per share	<u>43,944</u>	<u>45,086</u>	<u>30,833</u>
Net income per share applicable to common stockholders:			
Basic	<u>\$ 0.78</u>	<u>\$ 1.01</u>	<u>\$ 1.64</u>
Diluted	<u>\$ 0.74</u>	<u>\$ 0.94</u>	<u>\$ 0.83</u>

The following outstanding shares subject to options were excluded from the computation of diluted net income per common share for the periods presented because including them would have had an antidilutive effect (in thousands):

	Fiscal Year Ended June 30,		
	2012	2011	2010
Options to purchase common stock	<u>1,271</u>	<u>1,200</u>	<u>574</u>

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

3. Cash and cash equivalents and short-term investments

Cash and cash equivalents and short-term investments consisted of the following as of June 30, 2012 (in thousands):

	Amortized Cost	Unrealized Gains	Unrealized Losses	Estimated Fair Value
Cash	\$ 1,430	\$ —	\$ —	\$ 1,430
Cash equivalents:				
Money market mutual funds	4,490	—	—	4,490
Commercial paper	1,000	—	—	1,000
Total cash equivalents	5,490	—	—	5,490
Total cash and cash equivalents	6,920	—	—	6,920
Short-term investments:				
Asset-backed security	1,001	—	(1)	1,000
Certificates of deposit	2,750	—	—	2,750
Municipal securities	160,114	208	(81)	160,241
Commercial paper	3,463	2	—	3,465
Corporate bonds	25,045	57	(10)	25,092
Total short-term investments	192,373	267	(92)	192,548
Cash and cash equivalents and short-term investments	\$199,293	\$ 267	\$ (92)	\$199,468

Cash and cash equivalents and short-term investments consisted of the following as of June 30, 2011 (in thousands):

	Amortized Cost	Unrealized Gains	Unrealized Losses	Estimated Fair Value
Cash	\$ 18,900	\$ —	\$ —	\$ 18,900
Cash equivalents:				
Money market mutual funds	5,153	—	—	5,153
Total cash equivalents	5,153	—	—	5,153
Total cash and cash equivalents	24,053	—	—	24,053
Short-term investments:				
Asset-backed security	1,032	—	(3)	1,029
Certificates of deposit	2,750	1	—	2,751
Municipal securities	140,705	244	—	140,949
Commercial paper	11,092	3	—	11,095
Corporate bonds	23,357	76	—	23,433
Total short-term investments	178,936	324	(3)	179,257
Cash and cash equivalents and short-term investments	\$202,989	\$ 324	\$ (3)	\$203,310

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The following table summarizes the cost and estimated fair value of short-term fixed income securities classified as short-term investments based on stated maturities as of June 30, 2012 (in thousands):

	Amortized Cost	Estimated Fair Value
Due within one year	\$ 85,249	\$ 85,391
Due within two years	91,122	91,173
Due after two years	16,002	15,984
Total	<u>\$192,373</u>	<u>\$192,548</u>

As of June 30, 2012 and 2011, we did not consider any of our investments to be other-than-temporarily impaired.

4. Fair value of financial instruments

All of our cash equivalents and short-term investments are classified within Level 1 or Level 2. The fair values of these financial instruments were determined using the following inputs at June 30, 2012 and 2011 (in thousands):

Description	Fair Value Measurements at June 30, 2012 Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents:				
Money market mutual funds	\$ 4,490	\$ 4,490	\$ —	\$ —
Commercial paper	1,000	—	1,000	—
Total cash equivalents	<u>5,490</u>	<u>4,490</u>	<u>1,000</u>	<u>—</u>
Short-term investments:				
Asset-backed security	1,000	—	1,000	—
Certificates of deposit	2,750	—	2,750	—
Municipal securities	160,241	—	160,241	—
Commercial paper	3,465	—	3,465	—
Corporate bonds	25,092	—	25,092	—
Total short-term investments	<u>192,548</u>	<u>—</u>	<u>192,548</u>	<u>—</u>
Cash equivalents and short-term investments	<u>\$198,038</u>	<u>\$ 4,490</u>	<u>\$193,548</u>	<u>\$ —</u>

TELENAV, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Description	Fair Value Measurements at June 30, 2011 Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash equivalents:				
Money market mutual funds	\$ 5,153	\$ 5,153	\$ —	\$ —
Total cash equivalents	<u>5,153</u>	<u>5,153</u>	<u>—</u>	<u>—</u>
Short-term investments:				
Asset-backed security	1,029	—	1,029	—
Certificates of deposit	2,751	—	2,751	—
Municipal securities	140,949	—	140,949	—
Commercial paper	11,095	—	11,095	—
Corporate bonds	23,433	—	23,433	—
Total short-term investments	<u>179,257</u>	<u>—</u>	<u>179,257</u>	<u>—</u>
Cash equivalents and short-term investments	<u>\$184,410</u>	<u>\$ 5,153</u>	<u>\$179,257</u>	<u>\$ —</u>

Accretion of premium on short-term investments totaled \$4.6 million and \$2.6 million in fiscal 2012 and 2011, respectively.

Where applicable, we use quoted prices in active markets for identical assets to determine fair value of Level 2 short-term investments. If quoted prices in active markets for identical assets are not available to determine fair value, we use quoted prices for similar assets and liabilities or inputs that are observable either directly or indirectly. If quoted prices for identical or similar assets are not available, we use third-party valuations utilizing underlying assets assumptions.

We did not have any financial liabilities to value as of June 30, 2012 or 2011.

5. Property and equipment

Property and equipment consist of the following (in thousands):

	June 30,	
	2012	2011
Computers and equipment	\$ 19,454	\$ 16,988
Computer software	3,343	3,040
Furniture and fixtures	2,393	713
Automobiles	433	297
Leasehold improvements	8,125	2,339
	<u>33,748</u>	<u>23,377</u>
Less accumulated depreciation and amortization	<u>(18,306)</u>	<u>(14,298)</u>
Property and equipment, net	<u>\$ 15,442</u>	<u>\$ 9,079</u>

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Depreciation and amortization expense was \$6.7 million, \$5.7 million and \$4.1 million for fiscal 2012, 2011 and 2010, respectively.

6. Commitments and contingencies

Our primary facilities are located in Sunnyvale, California, and Shanghai and Xi'an, China and other smaller facilities in various locations in the United States and foreign locations and are leased under noncancelable operating lease arrangements. Future minimum operating lease payments by fiscal year as of June 30, 2012 were as follows (in thousands):

2013	\$ 3,737
2014	5,290
2015	4,265
2016	3,962
2017 and thereafter	14,439
Total minimum lease payments	<u>\$31,693</u>

Rent expense was \$5.4 million, \$2.4 million and \$2.4 million for fiscal 2012, 2011 and 2010, respectively.

Purchase obligations

As of June 30, 2012, we had an aggregate of \$13.9 million of future minimum noncancelable financial commitments primarily related to license fees due to certain of our third party content providers over the next two fiscal years. The aggregate of \$13.9 million of future minimum commitments were comprised of \$11.5 million due in fiscal 2013 and \$2.4 million due in fiscal 2014. The above commitment amounts exclude amounts already recorded on the Consolidated Balance Sheet.

Contingencies

From time to time, we may become involved in legal proceedings, claims and litigation arising in the ordinary course of business. When we believe a loss or a cost of indemnification is probable and can be reasonably estimated, we accrue the estimated loss or cost of indemnification in our consolidated financial statements. Where the outcome of these matters is not determinable, we do not make a provision in our financial statements until the loss or cost of indemnification, if any, is probable and can be reasonably estimated or the outcome becomes known. We expense legal fees related to these matters as they are incurred.

On November 17, 2009, WRE-Hol, LLC, or WRE-Hol, filed a complaint against us in the U.S. District Court for the Western District of Washington (Case No. 2:09-cv-01642-MJP). The lawsuit alleges that certain of our products and/or services infringe U.S. Patent No. 7,149,625, and that we induce infringement and contribute to the infringement of U.S. Patent No. 7,149,625 by others. According to the patent, the invention generally relates to a system and method for providing navigation and automated guidance to a mobile user. The complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On November 27, 2009, WRE-Hol served the complaint on us. On January 25, 2010, we answered the WRE-Hol complaint asserting that the patent-in-suit is not infringed and is invalid and unenforceable. On March 11, 2010, WRE-Hol amended its complaint to add a new defendant, and we subsequently answered, repeating our assertions that the patent-in-suit is not infringed and is invalid and unenforceable. On April 27, 2010, we filed a reexamination request for all of the claims of the asserted patent before the U.S. Patent and Trademark Office. On April 29, 2010, we filed a

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

motion to stay the litigation pending the reexamination. On May 3, 2010, WRE-Hol filed a motion for leave to amend the complaint against us, seeking to add claims for misappropriation of trade secrets against us and our founders, Y.C. Chao, HP Jin and Robert Rennard. WRE-Hol's motion for leave to amend also seeks to add a breach of contract claim against us and a claim for wrongful inventorship involving two of our patents, requesting a declaratory judgment that a WRE-Hol inventor be named as an inventor on these patents. On July 19, 2010, the U.S. Patent and Trademark Office issued an order granting inter partes reexamination of all 51 claims of the WRE-Hol '625 patent. On July 23, 2010, the district court issued an order granting WRE-Hol's motion for leave to amend its complaint, but at the same time stayed the entire litigation pending completion of the reexamination. The stay of the litigation extends to the new claims the Court allowed. On September 13, 2010, the U.S. Patent and Trademark Office rejected 44 of the 51 WRE-Hol patent claims in a non-final first office action and confirmed seven of the 51 claims. On November 15, 2010, WRE-Hol responded to the office action, canceling some claims and adding others. On December 15, 2010, we responded to the office action and WRE-Hol's response. On April 4, 2011, the U.S. Patent and Trademark Office rejected WRE-Hol's November 15, 2010 office action response, and gave WRE-Hol 30 days to file a corrected response. WRE-Hol filed its corrected response on May 4, 2011. On June 2, 2011, we responded to WRE-Hol's filing. On November 15, 2011, the U.S. Patent and Trademark Office issued an Action Closing Prosecution, rejecting 44 and confirming seven out of 51 claims subject to reexamination. On November 21, 2011, WRE-Hol filed a Motion to Lift Stay and Enter Amended Scheduling Order. On December 27, 2011, the Court denied WRE-Hol's Motion. On February 27, 2012, TeleNav filed a Notice of Appeal with the U.S. Patent and Trademark Office, appealing the Examiner's findings regarding the confirmed claims of the patent-in-suit. On March 15, 2012, TeleNav filed with the U.S. Patent and Trademark Office a reexamination request for all surviving claims of the asserted patent. On May 14, 2012 the PTO granted the request and ordered an ex parte reexamination of 6 of the 7 allowed claims. On May 25, 2012, TeleNav filed a request for reconsideration as to the seventh claim. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We believe that it is reasonably possible that we will incur a loss; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this lawsuit on our financial condition, results of operations, or cash flows.

On December 31, 2009, Vehicle IP, LLC, or Vehicle IP, filed a complaint against us in the U.S. District Court for the District of Delaware (Case No. 1:09-cv-01007). The plaintiff alleges that certain of our services, including our GPS Navigator and Telenav Track, infringe U.S. Patent No. 5,987,377, and that we induce infringement and contribute to the infringement of U.S. Patent No. 5,987,377 by others. According to the patent, the invention generally relates to a navigation system that determines an expected time of arrival. The complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. Verizon was named as a co-defendant in the Vehicle IP litigation based on the VZ Navigator product and has demanded that we indemnify and defend Verizon against Vehicle IP. AT&T was also named as a co-defendant in the Vehicle IP litigation based on the AT&T Navigator product. AT&T has tendered the defense of the litigation to us and we are defending the case on behalf of AT&T. The Court conducted a scheduling conference for the litigation on February 7, 2011 and set a jury trial date for November 5, 2012. The Court held a claim construction hearing on October 28, 2011. On December 12, 2011, the Court issued its claim construction ruling. On January 11, 2012, the parties filed a Stipulation and Proposed Order to Vacate Case Schedule to Focus on Early Dispositive Motions. The Order, which was entered by the Court on January 12, 2012, permits the TCS and TeleNav Defendants to file early case-dispositive Motions for Summary Judgment of Noninfringement and postpones the current case schedule pending the resolution of those motions. The hearing on these Summary Judgment motions was held on May 18, 2012. The Court has not yet issued its rulings on the Motions for Summary Judgment. Due to the uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We believe that it is reasonably possible that we will incur a loss; however, we cannot

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this lawsuit on our financial condition, results of operations, or cash flows.

On April 30, 2010, Traffic Information, LLC filed a complaint against us in the U.S. District Court for the Eastern District of Texas (Case No. 2:10-cv-00145-TJW). The lawsuit alleges that certain of our products and/or services infringe U.S. Patent No. 6,785,606, and that we induce infringement and contribute to the infringement of U.S. Patent No. 6,785,606 by others. According to the patent, the invention generally relates to a system for providing traffic information to a plurality of mobile users connected to a network. The complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On May 28, 2010, Traffic Information, LLC filed an amended complaint, adding a new claim that certain of our products and/or services infringe U.S. Patent No. 6,466,862, and that we induce infringement and contribute to the infringement of U.S. Patent No. 6,466,862 by others. According to the patent, the invention generally relates to a system for providing traffic information to a plurality of mobile users connected to a network. The amended complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On March 14, 2011, we answered the Traffic Information amended complaint asserting that the patents-in-suit are not infringed and are invalid. On October 6, 2011, Traffic Information, LLC filed a second amended complaint, dropping the claim relating to U.S. Patent No. 6,785,606 but continuing to assert that certain of our products and/or services infringe U.S. Patent No. 6,466,862, and that we induce infringement and contribute to the infringement of U.S. Patent No. 6,466,862 by others. The second amended complaint seeks unspecified monetary damages, fees and expenses and injunctive relief against us. On October 4, 2011, the case was reassigned to Chief Judge David Folsom. On October 31, 2011, we filed an answer to the second amended complaint asserting that the patent-in-suit is not infringed and is invalid. On December 20, 2011, the case was reassigned to Judge Rodney Gilstrap. On February 22, 2012 the case was reassigned to Judge Michael H. Schneider. On March 27, 2012, Defendants filed with the Court a Motion to Stay Pending Ex Parte Reexamination. On May 30, 2012, the Court granted Defendants' Motion to Stay and stayed the case until at least November 2012. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We believe that it is reasonably possible that we will incur a loss; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this complaint on our financial condition, results of operations or cash flows.

On September 2, 2010, a purported stockholder class action was filed by David Smith in the United States District Court for the Northern District of California (Case No. 3:10-CV-03942-SC) against us, certain of our officers and directors, and certain of our underwriters for our May 13, 2010 IPO, alleging violations of Sections 11 and 15 of the Securities Act. On March 21, 2011, plaintiff filed an amended complaint purporting to be brought on behalf of all persons who acquired shares of our common stock pursuant to our IPO and alleging that we, certain of our officers and directors, and certain of our underwriters for the IPO violated the Securities Act by issuing the Registration Statement and Prospectus, which the plaintiff alleges contained material misstatements and omissions in violation of Sections 11, 12(a)(2) and 15 of the Securities Act. The amended complaint sought class certification, compensatory damages, attorneys' fees and costs, rescission or a rescissory measure of damages, equitable and/or injunctive relief, and such other relief as the court may deem proper. We filed a motion to dismiss plaintiff's amended complaint on May 4, 2011. On June 2, 2011, following a successful mediation between the parties, the Court entered a stipulation and order regarding settlement and staying all proceedings. On November 15, 2011, the Court entered an Order Preliminarily Approving Settlement and Providing for Notice. On February 24, 2012, the Court held a Settlement Hearing and at the hearing requested that plaintiff provide additional information regarding the claim forms submitted by class members. On March 19, 2012, the Court requested that plaintiff submit supplemental briefing on the same topic. On May 16,

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

2012, the Court issued its final approval of the proposed settlement and dismissed the case with prejudice. The settlement included a payment of \$3.8 million to resolve all claims as to all defendants to the litigation. The entire settlement amount has been paid by our insurance carrier. We do not anticipate any liability as a result of this matter.

On September 9, 2011, Parallel Iron, LLC, or Parallel Iron, filed a complaint against us and 14 other defendants in the United States District Court for the District of Delaware (Case No. 11-cv-799), alleging infringement of U.S. Patent No. 7,415,565, and seeking a permanent injunction, damages and attorneys' fees should judgment be found in its favor. On November 4, 2011, we answered the complaint asserting that the patent-in-suit is not infringed and is invalid and unenforceable. The case was reassigned to Judge Richard Andrews and was scheduled for a claim construction hearing on March 14, 2013 and for trial on June 9, 2014. On June 5, 2012, the Court dismissed TeleNav and all other defendants with prejudice. We do not anticipate any liability as a result of this matter.

On August 30, 2012 NAVTEQ North America LLC, or NAVTEQ, filed a complaint against us in the Circuit Court of Cook County, Illinois (Case No. 2012L009862), alleging breach of the Data License Agreement, unjust enrichment and *quantum meruit*, and fraud. NAVTEQ is seeking actual and punitive damages should judgment be found in its favor. Due to the preliminary status of the lawsuit and uncertainties related to litigation, we are unable to evaluate the likelihood of either a favorable or unfavorable outcome. We cannot currently estimate a range of possible losses, if any, we may experience in connection with this case. Accordingly, we are unable at this time to estimate the effects of this complaint on our financial condition, results of operations or cash flows.

In addition, we have received, and expect to continue to receive, demands for indemnification from our wireless carrier and other customers, which demands can be very expensive to settle or defend, and we have in the past offered to contribute to settlement amounts and incurred legal fees in connection with certain of these indemnity demands. A number of these indemnity demands, including demands relating to pending litigation, remain outstanding and unresolved as of the date of this Form 10-K. Furthermore, in response to these demands we may be required to assume control of and bear all costs associated with the defense of our customers in compliance with our contractual commitments. With the exception of the Levine matter, we are not a party to the following cases; however our customers have requested that we indemnify them in connection with such cases:

In 2008, Alltel, AT&T, Sprint and T-Mobile USA, or T-Mobile, each demanded that we indemnify and defend them against lawsuits brought by patent holding companies EMSAT Advanced Geo-Location Technology LLC and Location Based Services LLC (collectively, "EMSAT"), in the Northern District of Ohio (Case Nos. 4:08-cv-822, 4:08-cv-821, 4:08-cv-817, 4:08-cv-818). The lawsuits allege that the delivery of wireless telephone services infringes U.S. Patents Nos. 5,946,611, 6,324,404, 6,847,822 and 7,289,763 and seek unspecified damages. In 2009, after T-Mobile also sought indemnification and defense from Google, Inc., Google intervened in the T-Mobile litigation. After claim construction and related motion practice, EMSAT agreed to dismiss all claims against Google in at least the T-Mobile suit, and in March 2011, EMSAT and AT&T settled their claims. By March 2011, all the EMSAT cases were either dismissed or stayed until the U.S. Patent & Trademark Office completes its reexamination of the validity of the patents at issue. Due to uncertainties related to litigation, we are unable at this time to evaluate the likelihood of either a favorable or unfavorable outcome. We have arbitrated with and compensated one carrier for our defense obligations, without a negative effect on our financial condition, results of operations, or cash flows. We have not yet determined the extent of our defense obligations to the other wireless carriers. We believe that it is reasonably possible that we will incur losses; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the overall effects of these cases on our financial condition, results of operations, or cash flows.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

In March 2009, AT&T demanded that we indemnify and defend them against a lawsuit brought by Tendler Cellular of Texas LLC, or Tendler, in the Eastern District of Texas (Case No. 6:09-cv-0115) alleging that the wireless carriers infringe U.S. Patent No. 7,447,508 in connection with the delivery of certain LBS as part of their wireless telephone services and seeking unspecified damages. Tendler is a patent holding company. In May 2009, AT&T responded to the allegations, filing an answer that the patent-in-suit is not infringed, is invalid and unenforceable. In June 2010, AT&T settled its claims with Tendler and we came to an agreement with AT&T as to the extent of our contribution towards AT&T's settlement; however, there continues to be a disagreement as to any additional amounts that might be provided to AT&T as it relates to legal fees and expenses related to the defense of the matter. We believe that it is reasonably possible that we will incur losses; however, we cannot currently estimate a range of any possible losses we may experience in connection with this case. Accordingly, we are unable at this time to estimate the overall effects on our financial condition, results of operations, or cash flows.

In February 2010, Sprint demanded that we indemnify and defend it against a lawsuit brought by Alfred P. Levine, an individual, in the Eastern District of Texas (Case No. 2:09-cv-00372) alleging that Sprint and Samsung infringe U.S. Patent Nos. 6,243,030 and 6,140,943 in connection with providing wireless navigation systems, products and services. In March 2010, Sprint responded to the allegations, filing an answer that the patents-in-suit are not infringed, are invalid and unenforceable. Levine subsequently denied these counterclaims and requested that they be dismissed. At an initial scheduling conference held on August 30, 2010, the court set a claim construction hearing date of December 21, 2011 and a trial date of May 7, 2012. We agreed to indemnify and defend Sprint against the lawsuit. On October 28, 2010, Levine filed an amended complaint, adding groups of defendants from AT&T, T-Mobile, Verizon, HTC, Intermec, Kyocera, LG Electronics, Motorola, Palm, Research In Motion and Sanyo. In January 2011, AT&T demanded that we indemnify and defend it in the lawsuit. We offered to indemnify and defend AT&T against the lawsuit, with certain limitations, and are presently negotiating the scope of our indemnification obligations with AT&T. In February 2011, T-Mobile demanded that we indemnify and defend it in the lawsuit. We agreed to indemnify and defend T-Mobile against the lawsuit, with certain limitations. On January 10, 2011, the Court held a status conference. On January 14, 2011, the defendants filed a motion to modify the schedule to move the claim construction hearing and trial date to June 2012 and November 2012, respectively. On April 11, 2011, the Court granted-in-part the defendants' motion, keeping the claim construction hearing in December 2011 but moving the trial date to August 6, 2012. On June 16, 2011, we moved to intervene in the Levine litigation in the Eastern District of Texas. On June 27, 2011, Research In Motion was dismissed from the case based on a confidential license and settlement agreement. On June 29, 2011, the Court granted our motion to intervene. On July 14, 2011, Levine filed an answer and counterclaim to our declaratory judgment complaint in intervention, asserting patent infringement claims against us based on Levine's previous allegations against Sprint, T-Mobile and AT&T. On August 4, 2011, we answered Levine's counterclaims of patent infringement. On September 30, 2011, the judge assigned to the case, Magistrate Judge Charles Everingham, retired from the bench. On October 4, 2011, the case was reassigned to Chief Judge David Folsom. On October 14, 2011, the defendants filed a Motion for Partial Summary Judgment of Invalidity Based on Indefiniteness of Certain Claims of U.S. Patent Nos. 6,140,943 and 6,243,030. On November 14, 2011, the claim construction hearing was moved to January 25, 2012. On December 20, 2011, the case was reassigned to Judge Rodney Gilstrap. On January 4, 2012, Judge Gilstrap recused himself and the case was reassigned to Judge Folsom. The hearings on claim construction and the defendants' Motion for Partial Summary Judgment of Invalidity were held on January 25, 2012. On February 3, 2012, the Court issued its Claim Construction Order and denied the defendants' Motion of Partial Summary Judgment of Invalidity. On February 22, 2012, the case was reassigned to Judge Michael Schneider. On March 19, 2012, the Court issued an order modifying the case schedule. On July 9, 2012, we entered into a confidential license and settlement agreement with the plaintiff. On July 16, 2012 pursuant to terms of the agreement, the plaintiff moved to dismiss all pending claims against Telenav, AT&T, Sprint and T-Mobile in this action, and Telenav, AT&T, Sprint and T-Mobile moved to dismiss all pending counterclaims against the plaintiff in this action. On July 19, 2012 the

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Court granted the motion and dismissed with prejudice all claims and counterclaims between the plaintiff and Telenav and dismissed with prejudice all claims and counterclaims with respect to the Telenav products between the plaintiff, AT&T (including Nortex Communications Co.), Sprint, and T-Mobile. Beyond the amounts already accrued for legal and indemnification costs, we do not anticipate any additional liability as a result of this matter.

7. Guarantees and indemnifications

Our agreements with our wireless carrier and automobile manufacturer and OEM customers that offer our LBS generally include certain provisions for indemnifying them against liabilities if our LBS infringe a third party's intellectual property rights or for other specified matters. We have in the past received indemnification requests or notices of their intent to seek indemnification in the future from our customers with respect to specific litigation claims in which our customers have been named as defendants. As of today, we do not have material liabilities related to such obligations recorded in our consolidated financial statements.

We have agreed to indemnify our directors, officers and certain other employees for certain events or occurrences, subject to certain limits, while such persons are or were serving at our request in such capacity. We may terminate the indemnification agreements with these persons upon the termination of their services with us, but termination will not affect claims for indemnification related to events occurring prior to the effective date of termination. The maximum amount of potential future indemnification is unlimited. We have a directors and officers insurance policy that limits our potential exposure. We believe the fair value of these indemnification agreements is minimal. We had not recorded any liabilities for these agreements as of June 30, 2012 and 2011.

8. Preferred stock warrants

In January 2006, we issued warrants to purchase 272,684 shares of Series E convertible preferred stock at an exercise price of \$3.300492 per share. Warrants to purchase 11,361 shares were exercised in 2008, and warrants to purchase 261,323 shares were exercised for cash consideration totaling \$862,000 as of December 31, 2009.

The preferred stock warrants were classified as a liability in our consolidated balance sheets and were subject to remeasurement at each balance sheet date, with the change in fair value recognized as a component of other income (expense), net. During fiscal 2010, we recognized total other expense of \$346,000 to reflect the change in fair value of preferred stock warrants. As of December 31, 2009, all remaining outstanding warrants had been exercised and a total of \$2.9 million was reclassified from warrant liability to preferred stock.

9. Convertible preferred stock and stockholders' equity

Convertible preferred stock

In connection with our IPO in May 2010, our previously authorized and outstanding convertible preferred stock was converted into common stock. All of our convertible preferred stock outstanding converted into 23,345,247 shares of common stock based on the shares of convertible preferred stock outstanding and we issued 636,139 shares of our common stock in the form of a stock dividend to the holders of our Series E convertible preferred stock upon the completion of the IPO. Holders of Series E convertible preferred stock were each entitled to receive cumulative dividends, payable in cash or stock at our option, at the rate of \$0.13272 per share per annum. The cumulative dividend became a fixed amount without further cumulation as of April 15, 2010.

Undesignated preferred stock

We are authorized to issue 50,000,000 shares of undesignated preferred stock, par value \$0.001 per share. The undesignated preferred stock may be issued from time to time at the discretion of our board of directors. As of June 30, 2012 and 2011, no shares of undesignated preferred stock were issued or outstanding.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Common stock

We are authorized to issue 600,000,000 shares of \$0.001 par value stock. The holders of each share of common stock have the right to one vote.

Stock repurchase program

On November 15, 2010, we announced that our Board of Directors authorized a program for the repurchase of up to \$20.0 million of our shares of common stock through open market purchases. The timing and amount of repurchase transactions under this program depended on market conditions and other considerations. Under this program, which we completed in the quarter ended September 30, 2011, we utilized \$20.0 million of cash to repurchase 2,037,743 shares of our common stock at an average purchase price of \$9.79 per share. The repurchased shares are being held as treasury shares.

On October 27, 2011, we announced that our Board of Directors authorized a second program for the repurchase of up to \$20.0 million of our shares of common stock through open market purchases. The timing and amount of repurchase transactions under this program will depend on market conditions and other considerations. Under this program, we utilized \$4.6 million of cash to repurchase 610,646 shares of our common stock at an average purchase price of \$7.55 per share during fiscal 2012. The repurchased shares are being held as treasury shares. As of June 30, 2012, the remaining authorized amount of stock repurchases that may be made under this repurchase program was \$15.4 million.

We use the par value method of accounting for our stock repurchases. Under the par value method, common stock is first charged with the par value of the shares involved. The excess of the cost of shares acquired over the par value is allocated to additional paid-in capital, or APIC, based on an estimated average sales price per issued share with the excess amounts charged to retained earnings. As a result of our stock repurchases during fiscal 2012, we reduced common stock and APIC by an aggregate of \$4.6 million and charged \$8.0 million to retained earnings. As a result of our stock repurchases during fiscal 2011, we reduced common stock and APIC by an aggregate of \$3.4 million and charged \$8.7 million to retained earnings.

In addition to our stock repurchase program, during fiscal 2010 we repurchased from two of our former employees a total of 200,590 shares of our common stock at the then current fair market value, for a total of \$1.2 million.

Common stock warrants

In connection with our IPO in May 2010, an outstanding warrant to purchase 20,833 shares of common stock was net exercised for 12,239 shares of our common stock. No warrants to purchase common stock were outstanding as of June 30, 2012 and 2011.

Stock option plans

Under our 1999 Stock Option Plan, or 1999 Plan, 2002 Executive Stock Option Plan, or 2002 Plan, and 2009 Equity Incentive Plan, or 2009 Plan, eligible employees, directors, and consultants are able to participate in our future performance through awards of nonqualified stock options, incentive stock options and restricted stock units through the receipt of such awards as authorized by our board of directors. Incentive stock options may be granted only to employees to purchase our common stock at prices equal to or greater than the fair market value on the date of grant. Nonqualified stock options to purchase our common stock may be granted at prices not less than 85% of the fair market value on the date of grant. Options generally vest monthly over a four-year period

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

beginning from the date of grant and generally expire 10 years from the date of grant. Prior to our IPO, we granted options outside of our stock option plans with terms substantially similar to the terms of options granted under our plans.

As of June 30, 2012, we had reserved 3,749,999 shares of common stock for issuance under the 2009 Plan. On the first day of each of our fiscal year, beginning July 1, 2011, the number of shares available and reserved for issuance under the 2009 Plan will be annually increased by an amount equal to the lesser of 1,666,666 shares of common stock; 4% of the outstanding shares of our common stock as of the last day of our immediately preceding fiscal year; or an amount determined by our board of directors.

A summary of our stock option activity is as follows (in thousands, except per share amounts):

	Options outstanding			Aggregate intrinsic value
	Number of shares	Weighted average exercise price per share	Weighted average remaining contractual life (years)	
Balance as of June 30, 2011	7,187	\$ 4.79		
Granted	2,263	7.37		
Exercised	(1,006)	2.21		
Canceled	(737)	8.62		
Balance as of June 30, 2012	<u>7,707</u>	\$ 5.52	6.97	\$ 12,149
As of June 30, 2012:				
Options vested and expected to vest	7,402	\$ 5.45	6.88	\$ 12,140
Options exercisable	4,013	\$ 3.77	5.28	\$ 11,808

During fiscal 2012, 2011 and 2010, the total cash received from the exercise of stock options was \$2.1 million, \$2.6 million and \$457,000, respectively. During fiscal 2012, 2011 and 2010, the total intrinsic value of stock options exercised was \$7.2 million, \$7.0 million and \$2.3 million, respectively.

During fiscal 2012, we granted restricted stock units totaling 35,000 shares, which vest over one to four years. As of June 30, 2012, restricted stock units outstanding totaled 72,999 shares with a weighted average remaining contractual life of 0.96 years and an aggregate intrinsic value of \$447,000. Restricted stock units vested and expected to vest totaled 68,955 shares with a weighted average remaining contractual life of 0.93 years and an aggregate intrinsic value of \$423,000.

During fiscal 2012, we increased the number of shares available for grant under our stock option and equity incentive plans by 1,666,666 shares. During fiscal 2011, there was no increase in shares available for grant. As of June 30, 2012 and 2011, there were a total of approximately 507,000 and 402,000 shares, respectively, available for grant under our stock option and equity incentive plans.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Stock-based compensation

The following table summarizes the stock-based compensation expense recorded for stock options issued to employees and nonemployees (in thousands):

	Fiscal Year Ended June 30,		
	2012	2011	2010
Cost of revenue	\$ 91	\$ 97	\$ 18
Research and development	2,509	1,965	2,604
Selling and marketing	1,168	1,003	516
General and administrative	1,354	1,072	1,789
Total stock-based compensation expense	<u>\$5,122</u>	<u>\$4,137</u>	<u>\$4,927</u>

In May 2010, we recorded a stock-based compensation charge in the amount of \$2.8 million associated with options granted in 2006 to our founders which vested upon the closing of our IPO.

Commencing in December 2006 until our IPO, we generally obtained contemporaneous valuation analyses prepared by an unrelated third party valuation firm in order to assist us in determining the fair value of our common stock. Prior to the completion of our IPO, our board of directors considered these reports when determining the fair value of our common stock and related exercise prices of option awards on the date such awards were granted. We have also used these contemporaneous third party valuations for purposes of determining the Black-Scholes fair value of our stock option awards and related stock-based compensation expense.

We use the Black-Scholes pricing model to determine the fair value of stock options. The determination of the fair value of stock-based payment awards on the date of grant is affected by the stock price as well as assumptions regarding a number of complex and subjective variables. These variables include expected stock price volatility over the term of the awards, actual and projected employee stock option exercise behaviors, risk-free interest rates and expected dividends. The fair value of our stock options granted to employees was estimated using the following weighted-average assumptions:

	Fiscal Year Ended June 30,		
	2012	2011	2010
Dividend yield	—	—	—
Expected volatility	64%	56%	74%
Expected term (in years)	4.50	4.50	4.85
Risk-free interest rate	0.77%	1.61%	2.36%
Weighted average fair value per share at grant date	\$ 3.76	\$ 3.51	\$ 4.75

Dividend yield. We have never declared or paid any cash dividends on our common stock and do not plan to pay cash dividends in the foreseeable future and, therefore, use an expected dividend yield of zero in the valuation model.

Expected volatility. Due to the limited historical public market trading data for our common stock, the expected volatility used is based on the historical volatility of various comparable companies. In evaluating similarity, we considered factors such as industry, stage of a company's life cycle, revenue and market capitalization.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Expected term . The expected term represents the period that our stock-based awards are expected to be outstanding. The expected term was based on an analysis of our historical exercise and cancellation activity.

Risk-free interest rate . The risk-free rate is based on U.S. Treasury zero coupon issues with remaining terms similar to the expected term on the options.

At June 30, 2012, the total unrecognized stock-based compensation cost related to employee options was \$11.9 million, net of estimated forfeitures, and will be amortized over a weighted-average period of 2.9 years. The total fair value of stock options that vested during fiscal 2012, 2011 and 2010, was \$5.0 million, \$4.2 million and \$700,000, respectively. At June 30, 2012, the total unrecognized stock-based compensation cost related to restricted stock units was \$311,000, net of estimated forfeitures, and will be amortized over a weighted average period of 1.7 years. The total fair value of restricted stock units that vested during fiscal 2012 was \$139,000. No restricted stock units vested during fiscal 2011.

Shares reserved for future issuance

Common stock reserved for future issuance was as follows (in thousands):

	<u>June 30, 2012</u>
Stock options outstanding	7,707
Restricted stock units outstanding	73
Available for future grants of stock options or restricted stock units	<u>507</u>
Total common shares reserved for future issuance	<u><u>8,287</u></u>

10. Income taxes

The domestic and foreign components of income (loss) before provisions for income taxes were as follows (in thousands):

	<u>Fiscal Year Ended June 30,</u>		
	<u>2012</u>	<u>2011</u>	<u>2010</u>
United States	\$45,676	\$69,233	\$68,802
Foreign	638	534	(799)
	<u>\$46,314</u>	<u>\$69,767</u>	<u>\$68,003</u>

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

The provision for income taxes consists of the following (in thousands):

	Fiscal Year Ended June 30,		
	2012	2011	2010
Current income taxes:			
Federal	\$14,808	\$21,100	\$23,228
State	(2,199)	5,396	5,461
Foreign	214	245	18
Total current income taxes	<u>12,823</u>	<u>26,741</u>	<u>28,707</u>
Deferred income taxes:			
Federal	1,045	(599)	(1,822)
State	38	1,051	(292)
Total deferred income taxes	<u>1,083</u>	<u>452</u>	<u>(2,114)</u>
Total provision for income taxes	<u>\$13,906</u>	<u>\$27,193</u>	<u>\$26,593</u>

The provision for income taxes differs from the amount computed by applying the statutory federal income tax rate as follows (in thousands):

	Fiscal Year Ended June 30,		
	2012	2011	2010
Tax at federal statutory tax rate	\$16,210	\$24,418	\$23,801
State taxes—net of federal benefit	739	4,191	3,516
Non-deductible expenses	178	143	464
Research and development credits	(441)	(652)	(307)
Section 199 deduction	(870)	(1,252)	(1,084)
Foreign income taxed at different rates	374	58	298
Stock-based compensation expense	860	763	617
Tax benefit from California tax ruling	(2,144)	—	—
Other	(1,000)	(476)	(712)
Total provision for income taxes	<u>\$13,906</u>	<u>\$27,193</u>	<u>\$26,593</u>

Our effective tax rate was 39% in fiscal 2011. Our effective tax rate of 30% in fiscal 2012 was lower than the statutory rate primarily due to the benefit of a favorable tax ruling from the State of California with respect to our apportionment method for our fiscal 2011 California income tax liability and the domestic manufacturing deduction, partially offset by the detriment of nondeductible stock compensation.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for income tax purposes. Significant components of our net deferred tax assets were as follows (in thousands):

	June 30,	
	2012	2011
Deferred tax assets:		
Federal, state and foreign net operating losses	\$ 3,023	\$ 2,812
Federal and state tax credits	256	256
Stock-based compensation	2,167	1,493
Accrued expenses and reserves	6,889	4,407
Capitalized expense	588	—
Unrealized loss on investments	29	—
Total deferred tax assets:	<u>12,952</u>	<u>8,968</u>
Deferred tax liabilities:		
Property and equipment	(3,487)	(875)
Capitalized software	(2,672)	(1,486)
Acquired intangible assets	(294)	—
Unrealized gains on investments	—	(117)
Total deferred tax liabilities:	<u>(6,453)</u>	<u>(2,478)</u>
Net deferred tax assets:	6,499	6,490
Valuation allowance	(2,214)	(1,950)
Net deferred tax assets:	<u>\$ 4,285</u>	<u>\$ 4,540</u>

During fiscal 2012, the net increase to the valuation allowance was \$264,000 primarily for an unrealized loss on investments and timing differences in California that are not expected to be realized due to the expected effect of the California single sales factor apportionment election and the level of forecasted taxable income in the state. As of June 30, 2012, the valuation allowance was attributable to both state and foreign net operating losses, unrealized loss on investments, and timing differences in California.

We provide for U.S. income taxes on the earnings of foreign subsidiaries unless the subsidiaries' earnings are permanently reinvested outside the U.S. To the extent that the foreign earnings previously treated as permanently reinvested are repatriated, the related U.S. liability may be reduced by any foreign income taxes paid on these earnings. As of June 30, 2012, the cumulative amount of earnings upon which U.S. income taxes have not been provided was approximately \$1.7 million. The unrecognized deferred tax liability for these earnings was approximately \$304,000.

As of June 30, 2012, we had federal and California net operating loss carryforwards for income tax purposes of \$3.0 million and \$9.7 million, respectively. These loss carryforwards will begin to expire in fiscal 2020 for federal purposes and fiscal 2016 for California purposes. In addition, we had federal and California research and development tax credit carryforwards of \$384,000 and \$265,000, respectively, as of June 30, 2012. The federal research credits will begin to expire in fiscal 2023 and the California research credits can be carried forward indefinitely. The loss carryforwards and certain credits are subject to annual limitation under Internal Revenue Code Section 382.

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

As of June 30, 2012, we also had foreign net operating loss carryforwards of \$4.2 million, which begin to expire in fiscal 2014. Due to uncertainty regarding our ability to utilize the foreign net operating loss carryforwards, we have continued to maintain a full valuation allowance for these deferred tax assets.

We adopted the FASB standard for accounting for uncertainty in income taxes at the beginning of fiscal 2010. As of June 30, 2012, our cumulative unrecognized tax benefit was \$4.4 million, of which \$393,000 was netted against deferred tax assets. Upon adoption, we recognized no adjustment in the liability for unrecognized income tax benefits. During fiscal 2012, the cumulative unrecognized tax benefit decreased by \$89,000. The following is a tabular reconciliation of the total amounts of unrecognized tax benefits (in thousands):

	June 30,		
	2012	2011	2010
Unrecognized tax benefit—Beginning	\$ 4,520	\$2,924	\$1,149
Increase in tax positions taken during the current period	1,200	1,578	1,308
Increase in tax positions taken during the prior period	101	96	467
Decrease in tax positions taken during the prior period	(1,390)	(78)	—
Unrecognized tax benefit—Ending	<u>\$ 4,431</u>	<u>\$4,520</u>	<u>\$2,924</u>

At June 30, 2012, 2011 and 2010, there were \$3.6 million, \$3.7 million and \$2.3 million of unrecognized tax benefits that if recognized would effect the annual effective tax rate.

We file income tax returns in the U.S. federal jurisdiction, California, various states, and foreign tax jurisdictions in which we have subsidiaries. During fiscal 2012, the IRS concluded its audit of our fiscal 2009 through 2010 tax returns, which resulted in no adjustments having a material impact on our financial statements. The statute of limitations remains open for fiscal 2011 in the U.S., for fiscal 2008 through fiscal 2011 in state jurisdictions, and for fiscal 2007 through 2011 in foreign jurisdictions. Fiscal years outside the normal statute of limitation remain open to audit by tax authorities due to tax attributes generated in those early years which have been carried forward and may be audited in subsequent years when utilized.

We believe it was reasonably possible that, as of June 30, 2012, the gross unrecognized tax benefits, could decrease (whether by payment, release, or a combination of both) by as much as \$392,000 in the next 12 months. We recognize interest and penalties related to unrecognized tax positions as part of our provision for federal, state and foreign income taxes. During the fiscal years ended June 30, 2012, 2011 and 2010, we recognized approximately \$101,000, \$109,000 and \$47,000 in interest and penalties. We had accrued \$181,000 and \$157,000 for the payment of interest and penalties at June 30, 2012 and 2011, respectively.

11. Acquisition

In September 2011, we completed our acquisition of privately held Goby Technologies, Inc., or Goby, a Boston-based local search engine and mobile application developer focused on offering users an easy way to explore and discover events and activities based on location. The transaction was accounted for under the acquisition method of accounting. The total fair value of purchase consideration, comprised entirely of cash paid, was approximately \$2.0 million. As a result, we acquired approximately \$1.0 million of net tangible assets and \$930,000 of identifiable intangible assets consisting of developed technology. In addition, we recorded \$84,000 of goodwill. We are amortizing the developed technology intangible asset over a period of three years. The impact of this acquisition was not material to our condensed consolidated balance sheets or results of operations.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

We recorded amortization expense of \$155,000 related to developed technology for fiscal 2012. We expect to incur amortization expense of \$310,000, \$310,000 and \$155,000 in fiscal 2013, 2014 and 2015, respectively, related to developed technology.

12. Segment information

Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operating decision maker, or decision making group, in deciding how to allocate resources and in assessing performance. Our chief operating decision maker is our chief executive officer. Our chief executive officer reviews financial information presented on a consolidated basis, accompanied by information about revenue by geographic region for purposes of allocating resources and evaluating financial performance. We have one business activity, the provision of LBS, and there are no segment managers who are held accountable for operations, operating results and plans for levels or components below the consolidated unit level. Accordingly, we operate in a single reporting segment and operating unit structure.

Revenue by geographic region is based on the billing address of our customers. The following table sets forth revenue and property and equipment by geographic region (in thousands):

	Fiscal Year Ended June 30,		
	2012	2011	2010
Revenue			
United States	\$206,343	\$201,414	\$166,223
International	<u>12,164</u>	<u>9,077</u>	<u>4,939</u>
Total revenue	<u>\$218,507</u>	<u>\$210,491</u>	<u>\$171,162</u>
Property and equipment			
United States	\$ 14,045	\$ 7,180	\$ 7,735
International	<u>1,397</u>	<u>1,899</u>	<u>1,902</u>
Total property and equipment, net	<u>\$ 15,442</u>	<u>\$ 9,079</u>	<u>\$ 9,637</u>

Revenue from our automotive navigation solutions comprised 12%, 6% and 0% in fiscal 2012, 2011 and 2010, respectively.

13. Related party transactions

In February 2005, we granted a long-term and noninterest-bearing loan of \$200,000 to the general manager of our China operations. The loan was secured by the employee's personal residence in China, as well as certain of the employee's shares of our common stock, and was due in February 2012, or upon the employee's termination of employment with us. The loan was repayable through a bonus to the employee of approximately \$30,000 per year starting in the 2007 calendar year, contingent upon the employee's continued employment with us. The balance of the loan was \$75,000 as of June 30, 2011 and the loan was repaid in full as of June 30, 2012.

14. Employee savings and retirement plan

We sponsor a defined contribution plan under Internal Revenue Code Section 401(k), or the 401(k) Plan. Most of our U.S. employees are eligible to participate following the start of their employment, at the beginning of each calendar month. Employees may contribute up to the lesser of 100% of their current compensation to the

TELENAV, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS—(Continued)

401(k) Plan or an amount up to a statutorily prescribed annual limit. We pay the direct expenses of the 401(k) Plan and beginning in July 2006, we began to match employee contributions up to 4% of an employee’s salary. Contributions made by us are subject to certain vesting provisions. We made matching contributions and recorded expense of \$1.5 million, \$1.3 million and \$1.0 million for fiscal 2012, 2011 and 2010, respectively.

15. Quarterly financial data (unaudited)

Summarized quarterly financial information for fiscal 2012 and 2011 is as follows (in thousands):

Consolidated statements of income data (in thousands)	Three Months Ended							
	Sept. 30, 2010	Dec. 31, 2010	Mar. 31, 2011	June 30, 2011	Sept. 30, 2011	Dec. 31, 2011	Mar. 31, 2012	June 30, 2012
	(unaudited)							
Revenue	\$51,100	\$48,022	\$57,110	\$54,259	\$52,732	\$53,166	\$57,770	\$54,839
Gross profit	42,248	39,194	44,371	43,958	42,416	43,221	42,977	42,552
Net income	12,358	10,040	11,165	9,011	8,184	10,243	7,351	6,630
Net income per share applicable to common stockholders:								
Basic	\$ 0.29	\$ 0.24	\$ 0.27	\$ 0.22	\$ 0.20	\$ 0.25	\$ 0.18	\$ 0.16
Diluted	\$ 0.27	\$ 0.22	\$ 0.25	\$ 0.20	\$ 0.18	\$ 0.23	\$ 0.17	\$ 0.15

16. Subsequent events (unaudited)

In July 2012, we amended our agreement with Sprint. Under this amended agreement, we and Sprint have agreed to continue the fixed fee arrangement related to the Sprint bundled navigation services through June 30, 2013, and to partner to generate revenue from premium navigation and mobile advertising programs through December 31, 2015. This amendment will result in a significant reduction in revenue related to bundled navigation solutions from Sprint beginning July 1, 2012. Sprint is not obligated to continue to bundle our navigation services after June 30, 2013.

In July 2012, we also amended our agreement with TomTom, to (a) extend the license period for navigation services provided for Sprint’s bundled offering to June 30, 2013; (b) license TomTom map data for our automotive navigation product, Scout for Cars; and (c) license TomTom map data for our HTML5, browser-based, voice-guided turn by turn GPS navigation service for mobile phones, Scout for Apps. We are required to pay certain minimum fees for access to TomTom’s content by our mobile navigation customers.

SCHEDULE II
VALUATION AND QUALIFYING ACCOUNTS
(in thousands)

	Beginning		Write-off/ Reductions	Ending
	Balance	Additions (Recoveries)		Balance
Trade Receivable Allowances:				
Year Ended June 30, 2010	\$ 229	\$ 1,685	\$ (1,668)	\$ 246
Year Ended June 30, 2011	\$ 246	\$ 3,982	\$ (3,872)	\$ 356
Year Ended June 30, 2012	\$ 356	\$ 4,421	\$ (4,463)	\$ 314

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INDEX TO EXHIBITS

<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
3.1	Second Amended and Restated Certificate of Incorporation of TeleNav, Inc. filed on May 18, 2010.	10-K	3.1	9/24/10
3.2	Amended and Restated Bylaws of TeleNav, Inc. effective as of May 18, 2010.	10-K	3.2	9/24/09
4.1	Specimen Common Stock Certificate of TeleNav, Inc.	S-1/A	4.1	1/5/10
4.2	Fifth Amended and Restated Investors' Rights Agreement, dated April 14, 2009, between TeleNav, Inc. and certain holders of TeleNav, Inc.'s capital stock named therein.	S-1	4.2	10/30/09
10.1	Form of Indemnification Agreement between Registrant and its directors and officers.	S-1	10.1	10/30/09
10.2#	1999 Stock Option Plan and forms of agreement thereunder.	S-1	10.2	10/30/09
10.3#	2002 Executive Stock Option Plan and forms of agreement thereunder.	S-1	10.3	10/30/09
10.4#	2009 Equity Incentive Plan and forms of agreement thereunder to be in effect upon the closing of this offering.	S-1	10.4	10/30/09
10.5#	Employment Agreement, dated as of April 20, 2006, between TeleNav, Inc. and Douglas Miller.	S-1	10.5	10/30/09
10.5.1#	Amended and Restated Employment Agreement, dated as of October 28, 2009, between TeleNav, Inc. and Douglas Miller.	S-1	10.5.1	10/30/09
10.6#	Employment Agreement, dated as of April 7, 2009, between TeleNav, Inc. and Loren Hillberg.	S-1	10.6	10/30/09
10.6.1#	Amended and Restated Employment Agreement, dated as of October 28, 2009, between TeleNav, Inc. and Loren Hillberg.	S-1	10.6.1	10/30/09
10.7#	Employment Agreement, dated as of May 4, 2005, between TeleNav, Inc. and Hassan Wahla.	S-1	10.7	10/30/09
10.8#	Employment Agreement, dated October 28, 2009, between TeleNav, Inc. and H.P. Jin.	S-1	10.8	10/30/09
10.9#	Form of Employment Agreement between TeleNav, Inc. and each of Y.C. Chao, Salman Dhanani, Robert Rennard and Hassan Wahla.	S-1	10.9	10/30/09
10.10#	Severance Agreement and General Release, dated as of January 29, 2009, between TeleNav, Inc. and William Bettencourt.	S-1	10.10	10/30/09

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.10.1#	Amendment dated July 8, 2009 to the Severance Agreement and General Release, dated as of January 29, 2009, between TeleNav, Inc. and William Bettencourt.	S-1	10.10.1	10/30/09
10.11	Industrial/R&D Lease, dated as of October 9, 2006, by and between TeleNav, Inc. and Roeder Family Trust B.	S-1	10.11	10/30/09
10.11.1	First Amendment dated October 27, 2006 to the Industrial/R&D Lease, dated as of October 9, 2006, by and between TeleNav, Inc. and Roeder Family Trust B.	S-1	10.11.1	10/30/09
10.12	Shanghai Real Estate Lease Agreement, dated as of April 28, 2009, by and between TeleNav Shanghai Inc. and Shanghai Dongfang Weijing Culture Development Co.	S-1/A	10.12	12/8/09
10.13†	Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13	2/2/10
10.13.1†	Amendment No. 1 effective as of July 1, 2009 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13.1	2/2/10
10.13.2†	Amendment No. 2 effective as of December 16, 2009 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13.2	1/5/10
10.13.3†	Addendum effective as of March 12, 2010 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, by and between TeleNav, Inc. and Sprint United Management Company.	S-1/A	10.13.3	4/26/10
10.13.4†	Amendment No. 3 effective as of December 16, 2009 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of September 1, 2010.	10-Q	10.13.4	11/15/10
10.13.5+	Amendment No. 4 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of March 29, 2012.	Filed herewith		
10.13.6+	Amendment No. 5 to the Sprint Master Application and Services Agreement, dated as of January 30, 2009, as amended, by and between TeleNav, Inc. and Sprint United Management Company, effective as of July 1, 2012.	Filed herewith		

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.14†	License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1/A	10.14	2/2/10
10.14.1†	First Amendment effective as of November 13, 2008 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.1	10/30/09
10.14.2†	Second Amendment effective as of November 20, 2008 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.2	10/30/09
10.14.3†	Fourth Amendment effective as of June 16, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.3	10/30/09
10.14.4†	Sixth Amendment effective as of October 13, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1	10.14.4	10/30/09
10.14.5†	Seventh Amendment effective as of October 27, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1/A	10.14.5	12/8/09
10.14.6†	Eighth Amendment effective as of November 16, 2009 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	S-1/A	10.14.6	1/5/10
10.14.7†	Ninth Amendment effective as of April 13, 2010 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	10-K	10.14.7	9/24/10
10.14.8†	Tenth Amendment effective as of January 18, 2011 to the License and Service Agreement, dated as of March 19, 2008, by and between TeleNav, Inc. and AT&T Mobility LLC.	10-Q	10.14.8	5/10/11
10.15†	License Agreement effective as of July 1, 2009, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	S-1/A	10.15	12/8/09
10.15.1†	Amendment No. 1 effective as of March 1, 2010 to the License Agreement, dated as of July 1, 2009, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	S-1/A	10.15.1	4/26/10

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.15.2†	Amendment No. 2 effective as of August 1, 2010 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	10-Q	10.15.2	11/15/10
10.15.3+	Amendment No. 3 effective as of December 14, 2010 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and Tele Atlas North America, Inc.	Filed herewith		
10.15.4+	Amendment No. 4 effective as of November 21, 2011 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and TomTom North America, Inc.	Filed herewith		
10.15.5+	Amendment No. 5 effective as of March 24, 2011 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and TomTom North America, Inc.	Filed herewith		
10.15.6+	Amendment No. 6 effective as of July 1, 2012 to the License Agreement, dated as of July 1, 2009, as amended, by and between TeleNav, Inc. and TomTom North America, Inc.	Filed herewith		
10.16†	Data License Agreement, dated as of December 1, 2002, by and between Televigation, Inc. and Navigation Technologies Corporation.	S-1/A	10.16	2/2/10
10.16.1†	Third Amendment dated December 22, 2004 to the Data License Agreement, dated as of December 1, 2002, by and between Televigation, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.1	4/26/10
10.16.2†	Fourth Amendment dated May 18, 2007 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.2	2/2/10
10.16.3†	Fifth Amendment dated January 15, 2008 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.3	2/2/10
10.16.4†	Seventh Amendment dated December 16, 2008 to the Data License Agreement, dated as of December 1, 2002, by and among TeleNav, Inc., NAVTEQ Europe B.V. and NAVTEQ North America, LLC.	S-1/A	10.16.4	4/26/10
10.16.5	Eighth Amendment dated December 15, 2008 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1	10.16.5	10/30/09

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.16.6†	Territory License No. 1, dated as of December 1, 2002, by and between Televigation, Inc. and Navigation Technologies Corporation.	S-1/A	10.16.6	4/26/10
10.16.7†	Territory License No. 2, dated as of June 30, 2003, by and between Televigation, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.7	4/26/10
10.16.8†	Territory License No. 3, dated as of February 7, 2006, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.8	4/26/10
10.16.9†	Territory License No. 5, dated as of March 6, 2006, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.9	4/26/10
10.16.10†	Territory License No. 6, dated as of May 18, 2007, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.10	4/26/10
10.16.11†	Territory License No. 7, dated as of May 18, 2007, by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.11	4/26/10
10.16.12†	Ninth Amendment dated February 25, 2010 to the Data License Agreement, dated as of December 1, 2002 by and between TeleNav, Inc. and NAVTEQ North America, LLC.	S-1/A	10.16.12	4/26/10
10.16.13	Tenth Amendment dated June 1, 2010 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.13	5/7/12
10.16.14†	Eleventh Amendment dated September 16, 2010 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.14	5/7/12
10.16.15†	Twelfth Amendment dated September 28, 2010 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.15	5/7/12
10.16.16†	Fourteenth Amendment dated September 30, 2011 to the Data License Agreement, dated as of December 1, 2002, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.16	5/7/12
10.16.17†	Territory License No. 8, dated December 1, 2011, by and between TeleNav, Inc., NAVTEQ North America, LLC, and NAVTEQ Europe B.V.	10-Q	10.16.17	5/7/12

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.16.18†	First Amendment dated February 7, 2012 to Territory License No. 8, dated as of December 1, 2011, by and between TeleNav, Inc., NAVTEQ North America, LLC and NAVTEQ Europe B.V.	10-Q	10.16.18	5/7/12
10.17#	Employment Offer Letter executed on June 28, 2010 from TeleNav, Inc. to Dariusz Paczuski.	10-K	10.17	9/24/10
10.18#	First Year Executive Employment Agreement dated June 28, 2010 by and between TeleNav, Inc. and Dariusz Paczuski.	10-K	10.18	9/24/10
10.19+	Office Lease, dated as of June 28, 2011 and executed on June 30, 2011, by and between TeleNav, Inc. and CA-Sunnyvale Business Center Limited Partnership.	10-K	10.19	9/9/11
10.20#	Employment Offer Letter dated August 10, 2011 from TeleNav, Inc. to Marc Aronson.	10-Q	10.20	11/7/11
10.21#	Form of First Year Executive Employment Agreement.	10-Q	10.21	11/7/11
10.22#	Retention Letter dated March 28, 2012 from TeleNav, Inc. to Michael W. Strambi.	10-Q	10.22	5/7/12
10.23#	Employment Agreement dated March 28, 2012 between TeleNav, Inc. and Michael W. Strambi.	10-Q	10.23	5/7/12
10.24	Consulting Agreement effective June 16, 2012 between TeleNav, Inc. and Douglas Miller.	Filed herewith		
10.25#	Director Offer Letter dated July 30, 2012 between TeleNav, Inc. and Ken Xie.	Filed herewith		
10.26+	SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.26.1+	Amendment No. 1 effective August 10, 2010 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009 by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.26.2+	Amendment No. 2 effective February 3, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.26.3+	Amendment No. 3 effective February 3, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.26.4+	Amendment No. 4 effective March 31, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
10.26.5+	Amendment No. 5 effective March 31, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.26.6+	Amendment No. 6 effective March 31, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by the between TeleNav, Inc. and Ford Motor Company	Filed herewith		
10.26.7+	Amendment No. 7 effective November 15, 2011 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended by and between TeleNav, Inc. and Ford Motor Company	Filed herewith		
10.26.8+	Amendment No. 8 effective January 1, 2012 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.26.9+	Amendment No. 9 effective May 11, 2012 to the SYNC Generation 2 On-Board Navigation Agreement dated October 12, 2009, as amended, by and between TeleNav, Inc. and Ford Motor Company.	Filed herewith		
10.27	Consulting Agreement effective August 29, 2012 between TeleNav, Inc. and Marc Aronson.	Filed herewith		
21.1	Subsidiaries of the registrant.	Filed herewith		
23.1	Consent of Independent Registered Public Accounting Firm.	Filed herewith		
24.1	Power of Attorney (contained in the signature page to this Form 10-K).	Filed herewith		
31.1	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer.	Filed herewith		
31.2	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer.	Filed herewith		
32.1~	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer.	Filed herewith		
32.2~	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer.	Filed herewith		
101.INS*	XBRL Instance Document	Filed herewith		
101.SCH*	XBRL Taxonomy Extension Schema Document	Filed herewith		
101.CAL*	XBRL Taxonomy Calculation Linkbase Document	Filed herewith		

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<u>Exhibit Number</u>	<u>Description</u>	<u>Incorporated by Reference From Form</u>	<u>Incorporated by Reference From Exhibit Number</u>	<u>Date Filed</u>
101.DEF*	XBRL Taxonomy Definition Linkbase Document	Filed herewith		
101.LAB*	XBRL Taxonomy Label Linkbase Document	Filed herewith		
101.PRE*	XBRL Taxonomy Extension Presentation Linkbase Document	Filed herewith		

Management contracts or compensation plans or arrangements in which directors or executive officers are eligible to participate.

+ Portions of the exhibit have been omitted pursuant to a request for confidential treatment filed with the Securities and Exchange Commission.

† Portions of the exhibit have been omitted pursuant to an order granted by the Securities and Exchange Commission for confidential treatment.

~ In accordance with Item 601(b)(32)(ii) of Regulation S-K and SEC Release No. 33-8238 and 34-47986, Final Rule: Management's Reports on Internal Control Over Financial Reporting and Certification of Disclosure in Exchange Act Periodic Reports, the certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Form 10-K and will not be deemed "filed" for purposes of Section 18 of the Exchange Act. Such certifications will not be deemed to be incorporated by reference into any filings under the Securities Act or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference.

* XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of sections 11 or 12 of the Securities Act, is deemed not filed for purposes of section 18 of the Exchange Act, and otherwise is not subject to liability under these sections.

**AMENDMENT NO. 4 TO SPRINT MASTER APPLICATION AND SERVICES
AGREEMENT**

This Amendment No. 4 (“Amendment No. 4”) to the Sprint Master Application and Services Agreement (“Agreement”) effective March 29, 2012 (“Amendment No. 4 Effective Date”) is between Sprint United Management Company (“Sprint”), and Telenav, Inc., a Delaware corporation (“Supplier”). Except as otherwise indicated, defined terms in this Amendment have the same meaning as in the Agreement.

I. Background

- A. The parties entered into the Agreement on January 30, 2009.
- B. The parties entered into Amendment No. 1 effective July 1, 2009.
The parties entered into Amendment No. 2 effective December 16, 2009.
The parties entered into an Addendum dated March 12, 2010.
The parties entered into Amendment No. 3 effective September 1, 2010.
- C. The parties agree to modify the Agreement as set forth in this Amendment No. 4.

The parties agree as follows:

II. Amendment

- A. The Agreement is amended in Section 1 “Applications” by adding new subsections **k, l, m, n and o** as follows:
 - k. Application 11**—[*****] is an application with GPS functionality (Application 11), and is further described in Exhibit A. Application 11 consists of a server side application (Server Software 11) and a client application which is downloadable by the Sprint User to a Device (Client Application 11). Server Software 11 and Client Application 11 shall be referred to as “Application 11”.
 - l. Application 12**—[*****] is an application with GPS functionality (Application 12), and is further described in Exhibit A. Application 12 consists of a server side application (Server Software 12) and a client application which is downloadable by the Sprint User to a Device (Client Application 12). Server Software 12 and Client Application 12 shall be referred to as “Application 12”.
 - m. Application 13**—[*****] is an application with GPS functionality (Application 13), and is further described in Exhibit A. Application 13 consists of a server side application (Server Software 13) and a client application which is downloadable by the Sprint User to a Device (Client Application 13). Server Software 13 and Client Application 13 shall be referred to as “Application 13”.
 - n. Application 14**—[*****] is an application with GPS functionality (Application 14), and is further described in Exhibit A. Application 14 consists of

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

a server side application (Server Software 14) and a client application which is downloadable by the Sprint User to a Device (Client Application 14). Server Software 14 and Client Application 14 shall be referred to as “Application 14”.

o. Application 15—TeleNav Asset/Vehicle Tracker is an application with GPS functionality (Application 15), and is further described in Exhibit A. Application 15 consists of a server side application (Server Software 15) and a client application which is downloadable by the Sprint User to a Device (Client Application 15). Server Software 15 and Client Application 15 shall be referred to as “Application 15”.

B. The Agreement is amended in Exhibit A by adding new sections **12, 13, 14 and 15** as follows:

12. Application 11. [***]**

[*****] provides [*****] on many Sprint GPS-enabled Devices. The primary features and functionality are as follows:

- [*****]
- [*****]
- [*****]

13. Application 12. [***]**

[*****] provides [*****] on many Sprint GPS-enabled Devices. The primary features and functionality includes everything provided in [*****] plus the following:

- [*****]
- [*****]

14. Application 13. [***]**

[*****] provides [*****] on many Sprint GPS-enabled Devices. The primary features and functionality includes everything provided in [*****] plus [*****].

15. Application 14. [***]**

[*****] provides [*****] on many Sprint GPS-enabled Devices. The primary features and functionality includes everything provided in [*****] plus [*****].

16. Application 15. TeleNav Asset/Vehicle Tracker

TeleNav Asset/Vehicle Tracker gives you visibility of vehicles and powered equipment in the field, delivering increased operational control, reduced risk and lower costs. Combining cutting-edge technology with a simple and reliable SaaS-based architecture, TeleNav delivers affordable, flexible and scalable fleet management for any size organization. Powerful features [*****].

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

- C. The Agreement is amended by deleting Exhibit M in its entirety and replacing it with a new Exhibit M attached to this Amendment and incorporated by reference herein.
- D. The Agreement is amended by deleting Exhibit D in its entirety and replacing it with the Exhibit D attached to this Amendment and incorporated by reference herein.

III. General

- A. Other than as set forth above, the Agreement remains unchanged and in full force and effect.
- B. If there is a conflict between the terms of the Agreement, any previous Amendment(s) and this Amendment No. 4, this Amendment No. 4 will control unless otherwise stated in this Amendment No. 4.

This Amendment No. 4 executed by authorized representatives of Sprint and Supplier incorporates the terms and conditions of the Agreement.

SPRINT/UNITED MANAGEMENT COMPANY

TELENAV, INC.

By: /s/ Eugene Agee
Name: Eugene Agee
Title: VP Procurement & Real Estate

By: /s/ Michael Strambi
Name: Michael Strambi
Title: CFO

Date: 7/24/12

Date: 7/24/12

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT D

1. **Payment 1A** . For [*****] sold via orders placed by customers using a Sprint owned or authorized Sales Channel. Sprint will pay to Company [*****] (“Payment Percent 1A”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition) (“Payment 1A”).

Payment 1B. For [*****] sold via orders placed by customers from all non-WAP sites, including but not limited to: [*****] (“Sales Channel 2”). Sprint will pay to Company [*****] (“Payment Percent 1B”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of Edition) (“Payment 1B”).

For [*****] sold via orders placed by customers from all non-WAP sites, including but not limited to: [*****] (“Sales Channel 2”). Sprint will pay to Company [*****] of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition).

Payment 1D . For Application 5

Pay per Day Option:

Unlimited use of Application 5 in 24-hour period, all devices all Sales Channels:

[*****] of the total fees actually received by Sprint from a Sprint User for the pay per day option, based upon the price which will be determined by Supplier in its sole discretion.

Monthly Recurring Subscription

Sprint will pay to Company [*****] (“Payment Percent 1D”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Sales Channel) (“Payment 1D”). TeleNav will in its sole discretion determine the price to the end user of the Applications.

Monthly Recurring Subscription – Application 5(c)

Sprint will pay to Company [*****] of the total fee(s) actually received by Sprint from a Sprint User for use of Application 5(c) (regardless of the Sales Channel). TeleNav will in its sole discretion determine the price to the end user of Application 5(c).

Application 5 Premium Services

Sprint will pay to Company [*****] of the total fee(s) actually received by Sprint from a Sprint User for use of Application 5 Premium Services (regardless of the Sales Channel) including MRC and Pay per day.

Bundled Pricing for Application 5

Upon execution of Amendment No. 3, Sprint will have the right to distribute Application 5, Product 5d, Sprint Navigation or TeleNav Basic to all Sprint subscribers on the Sprint Network as part of a Bundled Offering, and will in addition have the right to distribute Product 5d to all Sprint subscribers on the Boost Mobile and Virgin Mobile USA networks, in each case as part of Bundled Offerings. At Suppliers election, Supplier may provide Product 5b, as an alternative to Product 5d for any handset as an alternative product for availability. In exchange for the distribution right provided to Sprint in connection with Bundled Offerings, Sprint will pay to Supplier the following sums for the license and service periods identified below:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Service Period

January 1, 2012 to December 31, 2012

Fixed License and Service Fee

[\$*****]

The foregoing fees will not be subject to any adjustments or other provisions as provided in Section 6 b. or c. and there will be no adjustment pursuant to such Section as it relates to fees due or paid to TeleNav in connection with Application 5 for the period from January 1, 2010 and the Effective Date of the Amendment.

In the event the number of Sprint subscribers permitted to access Application 5 as part of a Bundled Offering, exceeds [*****] in a calendar month during calendar year 2010, for all incremental subscribers for that month Sprint will pay the amounts which previously would have been due under the terms of this Agreement. In the event the number of Sprint subscribers permitted to access Application 5 as part of a Bundled Offering, exceeds [*****] in a calendar month during calendar year 2011, for all incremental subscribers for that month Sprint will pay the amounts which previously would have been due under the terms of this Agreement. In the event the number of Sprint subscribers permitted to access Application 5 as part of a Bundled Offering, exceeds [*****] in a calendar month during calendar year 2012, for all incremental subscribers for that month Sprint will pay the amounts which previously would have been due under the terms of this Agreement.

Payment 1F . For [*****] sold via orders placed by customers from including but not limited to: [*****]. Sprint will pay to Company [*****] (“Payment Percent 1F”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition) (“Payment 1F”).

2. **Payment 2 —One-Time Set-Up Fee** . Sprint will pay to Company [*****] for (“Payment Percent 2”) of the total fee(s) actually received by Sprint from a Sprint User for One-Time Set-Up Fee (“Payment 2”) (Payment Percent 1 and 2, the “Payment Percent(s)”) (Payment 1 and 2, the “Payment(s)”).
3. **Free [*****] Sprint User Trial** . Sprint may make the first thirty (30) days of [*****] service available to Sprint Users at no cost. During such period, Sprint will not be obligated to make any Payment or Minimum Payment to Company for such service. The Sprint User may terminate [*****] service at the conclusion of such trial period. If at the end of such trial period the Sprint User decides to continue service of [*****], the terms and conditions of this Agreement will fully apply.
4. **Price Changes/ Discounts** . If there is any change to any price or offer of discounts to a Sprint User as applied through the Sprint Billing system, the parties will calculate the Payments based on the new and/or discounted price as agreed to by both parties.
5. **Minimum Payment for Sales Channel 1** . Except for the free trial as described in Section 3 of this Exhibit F, in no event will the Payments for Sales Channel 1 be less than following minimum payment:

Type of Payment	Minimum Payment	Suggested Retail Pricing Without Sprint Data
Application 3—Editions:		
TeleNav Limited Routes—All Devices Except Blackberry (per month/per user)*	[\$*****/month/per Sprint User (end-user)	Usually in a bundle so depends on bundle pricing
TeleNav Unlimited Routes—All Devices Except Blackberry (per month/per user)	[\$*****/month/per Sprint User (end-user)	[\$*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

6. **Minimum Payment for Sales Channel 2.** Except for the free trial and service described in Section 3 of this Exhibit F, in no event will the Payment be less than the amounts specified in the below table (“Minimum Payments”):

Application	Type of Payment Editions	Minimum Payment	Suggested Retail Pricing
1	TeleNavTrack Lite (prior to 1/10/2010)	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNav Track Lite (available between 1/11/2010 and 10/2/2011)	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNav Track Lite (after 10/2/2011)	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
2	TeleNavTrack Basic	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNavTrack Plus	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNavTrack Enhanced	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNavTrack Premium (prior to 1/10/2010)	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNav Track Premium (after 1/10/2010)	[\$*****/month/Sprint user (end-user)	[\$*****/month/Sprint user (end-user)
	TeleNav Track Standard	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNav Limited Routes - All Devices Except Blackberry (per month/per user) *	[\$*****/month/per Sprint User (end-user)	Usually in a bundle so depends on bundle pricing
3	TeleNav Unlimited Routes- All Devices Except Blackberry (per month/per user) *	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	TeleNav Limited Routes- for the Blackberry (per month/per user) *	[\$*****/month/per Sprint User (end-user)	Usually in a bundle so depends on bundle pricing
	TeleNav Unlimited Routes- for the Blackberry (per month/per user)	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
	<i>One-Time Set-Up Fee (prior to 1/10/2010)</i>	[\$*****/One-Time Set-Up Fee/per Sprint User (end-user)	[\$*****/One-Time Set-Up Fee/per Sprint User (end-user)
	<i>One-Time Set-Up Fee (after 1/10/2010)</i>	[\$*****/One-Time Set-Up Fee/per Sprint User (end-user)	[\$*****/One-Time Set-Up Fee/per Sprint User (end-user)

[*****/] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

4	Fleet	\$[*****/month/per Sprint User (end-user)	\$[*****]
6	[*****]	\$[*****/month/per Sprint User (end-user)	\$[*****]
6	[*****]	\$[*****/month/per Sprint User (end-user)	\$[*****]
7	TeleNav Vehicle Manager –Standard	\$[*****/month/per Sprint User (end-user)	\$[*****] (New 1Q10)
7	[*****]	\$[*****/month/per Sprint User (end-user)	\$[*****] (New 1Q10)
8	[*****]	\$[*****/month/per Sprint User (end-user)	\$[*****] (New 1Q10)
9	[*****]	\$[*****/month/per Sprint User (end-user)	\$[*****] (New 1Q10)
	Asset Tracker	\$[*****/month/per Sprint User (end-user)	\$[*****] (New 1Q10)
10	Vehicle Tracker	\$[*****/month/per Sprint User (end-user)	\$[*****]
11	[*****]	\$[*****]	\$[*****]
12	[*****]	\$[*****]	\$[*****]
13	[*****]	\$[*****]	\$[*****]
14	[*****]	\$[*****]	\$[*****]
15	TeleNav Asset/Vehicle Tracker ([*****])	\$[*****/month/per Sprint User (end-user)	\$[*****]
15	TeleNav Asset/Vehicle Tracker ([*****])	\$[*****/month/per Sprint User (end-user)	\$[*****]

* The number of Limited Routes per calendar month per Sprint User (end-user) will be [*****] Routes per calendar month or as otherwise agreed to in writing.

7. M-Commerce Revenue Share .

Sprint will receive [*****] of the Gross M-Commerce Revenue generated from transaction fees derived within the application for M-Commerce purchases. “Gross M-Commerce Revenue” means the gross amount of transaction fees due to Company with respect to M-Commerce sales generated from within the Company Application on the Sprint Wireless Network, less any applicable taxes (excluding Company’s income tax).

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

8. [*****]. For the purpose of clarification, the sums subject to the Payment Percent do not include Sprint User API fees, access, airtime, wireless data transport, taxes or any other charges payable to Sprint by Sprint Users. Company acknowledges and agrees that [*****] in the event [*****].

9. **Payment Process**

- a. The Payments will be calculated on a calendar [*****] basis and will be due and payable by Sprint within [*****] days following the end of [*****]. In the case of Fixed License and Service Fees, such payments will be due and payable no later than [*****] calendar [*****], except in the case of the initial Fixed License and Service Fee which will be due and payable no later than [*****] days after the date of the last party to execute this Amendment No. 3. Payment for Application 5 for the 2012 calendar year will be made [*****] equal payments of \$[*****] and will be due and payable on [*****] and [*****]. In the event that Sprint exercises its right to terminate the Agreement, on or after June 30, 2012, Supplier shall replay to Sprint the pro rata portion of the Fixed License and Service Fee applicable to the period for which Supplier no longer provides service to users prior to December 31, 2012. Such pro rata portion shall be based upon the Fixed License and Service Fee for the Service Period from January 1, 2012 to December 31, 2012.
- b. All email correspondence regarding Payments and Remittances should be sent to the following:
 - i) Jennice Chiu [*****]
 - ii) Doug Miller [*****]
 - iii) Dave Jordan [*****]
- c. Sprint will remit all payments to:

Wire Address :

Pay to:	Wells Fargo
Routing & Transit #:	121000248
Beneficiary name:	TeleNav, Inc.
For credit of:	TeleNav, Inc.
Credit Account #:	[*****]

Postal Service Address :

Telenav, Inc.
Attn: Douglas Miller, CFO
950 De Guigne Dr.
Sunnyvale, CA 94085

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT M

GOVERNMENT CONTRACT DISCOUNT SCHEDULE

Supplier agrees to provide a [*****] discount on all applicable payments from Sprint to Supplier for all Sprint User purchases of the Applications listed below for US Government purchases through Sprint Federal Contracts as agreed to and defined in the General Service Administration’s Manufacturer Letter of Supply signed by Supplier (“GSA Letter”). Such Supplier discount will only apply (i) where Sprint discounts its retail pricing to Sprint Users for US Government purchases of the Applications listed below by at least [*****] and (ii) to payments made for new Application activations. All payments related to existing monthly service Applications as of the Addendum Effective Date will not be eligible for the Supplier discount.

Applications eligible for Supplier’s [*****]% discount are:

- Application 1 TeleNav Track Lite
- Application 2 TeleNav Track
- Application 3 TeleNav GPS Navigator
- Application 4 TeleNav Fleet
- Application 5 Sprint Navigation*
- Application 6 [*****]
- Application 9 TeleNav Asset Tracker and
- Application 10 TeleNav Vehicle Tracker
- Application 11 [*****]
- Application 12 [*****]
- Application 13 [*****]
- Application 14 [*****]
- Application 15 TeleNav Asset/Vehicle Tracker

* Discount will not apply for Application 5 bundles.

Hardware purchased from hardware vendors for Applications 9 & 10 will not be eligible for Supplier’s discount. Only Applications 9, 10, & 15 require purchase of hardware from outside vendors.

Where Sprint discounts its retail pricing to Sprint Users for US Government purchases of the Applications listed above by at least [*****], Sprint will pay Supplier the amounts described in Exhibit M-1, attached hereto and incorporated by reference herein.

Supplier agrees to waive the Minimum Payment for the Sales Channel 2 requirement specified in Section 7 of Exhibit D only for the Applications listed above for US Government purchases through Sprint Federal Contracts as agreed to and defined in the GSA Letter.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT M-1

Application	Type of Payment	Fixed Amount Due Supplier for Qualifying GSA	Suggested Retail Pricing
1	TeleNav Track Lite (after 10/2/2011)	\$[*****]/month/per Sprint User (end-user)	\$[*****]
1	TeleNav Track Lite (available between 1/11/2010 and 10/2/2011)	\$[*****]/month/per Sprint User (end-user)	\$[*****]
2	TNT Basic	\$[*****]	\$[*****]
2	TNT Plus	\$[*****]	\$[*****]
2	TNT Enhanced	\$[*****]	\$[*****]
2	TeleNav Track Premium (available between 1/11/2010 and 10/2/2011)	\$[*****]/month/Sprint user (end-user)	\$[*****]
2	TeleNav Track Standard (available between 1/11/2010 and 10/2/2011)	\$[*****]/month/per Sprint User (end-user)	\$[*****]
3	Telenav GPS Navigator	\$[*****]	\$[*****]
	<i>One-Time Set-Up Fee (after 1/10/2011)</i>	\$[*****]/One-Time Set-Up Fee/per Sprint User (end-user)	\$[*****]
4	Fleet	\$[*****]	\$[*****]
5	SN MRC	\$[*****]	\$[*****]
5	SN Bundle	Does not qualify for GSA pricing.	
6	[*****] (prior to 10/2/2011)	\$[*****]/month/per Sprint User (end-user)	\$[*****]
6	[*****] (after 10/2/2011)	\$[*****]/month/per Sprint User (end-user)	\$[*****]
9	Asset Tracker—Lite	\$[*****]	\$[*****]
9	Asset Tracker—Std	\$[*****]/month/per Sprint User (end-user)	\$[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

10	Vehicle Tracker	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
11	[*****]	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
12	[*****]	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
13	[*****]	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
14	[*****]	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
15	TeleNav Asset/Vehicle Tracker ([*****])	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)
15	TeleNav Asset/Vehicle Tracker ([*****])	[\$*****/month/per Sprint User (end-user)	[\$*****/month/per Sprint User (end-user)

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

AMENDMENT NO. 5 TO SPRINT MASTER APPLICATION AND SERVICES AGREEMENT

This Amendment No. 5 (“Amendment No. 5”) to the Sprint Master Application and Services Agreement (“Agreement”) effective July 1, 2012 (“Amendment No. 5 Effective Date”) is between Sprint United Management Company (“Sprint”), and Telenav, Inc., a Delaware corporation (“Supplier”). Except as otherwise indicated, defined terms in this Amendment have the same meaning as in the Agreement.

I. Background

- A. The parties entered into the Agreement on January 30, 2009.
The parties entered into Amendment No. 1 effective July 1, 2009.
The parties entered into Amendment No. 2 effective December 16, 2009.
The parties entered into an Addendum dated March 12, 2010.
The parties entered into Amendment No. 3 effective September 1, 2010.
The parties entered into Amendment No. 4 effective March 29, 2012.
- B. The parties agree to modify the Agreement as set forth in this Amendment No. 5.

The parties agree as follows:

II. Amendment

- A. The Agreement is amended by adding the following Application to Section 1:
Application 16: Scout for Apps is an HTML5, browser-based, voice-guided turn-by-turn GPS navigation service for mobile phones.
- B. This Agreement is amended by deleting Section 6.f in its entirety and replacing it as follows:
Preferred Supplier Status . Company will be Sprint’s preferred Application 5 (as defined in Section 1 (e)) Supplier, until [*****], and subject to Sprint’s rights in Section 25, Sprint will use reasonable efforts to feature Supplier’s navigation services more prominently than other navigation applications on handsets and will use reasonable commercial efforts consistent with Sprint’s overall product and pre-load strategy [*****]. In addition, Sprint shall use reasonable commercial efforts to feature Supplier’s navigation services more prominently than other navigation applications as it aligns with Sprints overall device strategy.
- C. The Agreement is amended by deleting Section 24.a. in its entirety and replacing it as follows:
The initial term of this Agreement will commence on the Effective Date and end December 31, 2015 (the “**Initial Term**”). This Agreement will automatically renew (except Application 5) for additional twelve (12) month periods (each twelve (12) month period is referred to as an “**Extension Term**”) unless terminated by written notice to the other Party at least ninety (90) days prior to the expiration of the Initial Term or an Extension Term. Each Extension Term, together with the Initial Term is referred to as the “**Term**.”
Bundled Pricing for Application 5 (as defined in Exhibit D, Section 1, Payment 1D) will terminate on June 30, 2013.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

D. The Agreement is amended by adding the following to Section 5 of Exhibit A.

The parties agree that Supplier will introduce the Scout brand to replace the TeleNav GPS Navigator branding on select operating systems. As soon as reasonably practical Supplier will begin the transition of certain Application 5 deliverables into Supplier branded services for select new devices going forward. Select existing devices currently using the Sprint brand or TeleNav GPS Navigator brand may be upgraded to the Scout brand by Supplier after consultation between Supplier and Sprint on the process by which such upgrade will be accomplished and for those not updated Supplier will continue to support those devices. For operating systems Supplier chooses [*****], Supplier will continue to [*****].

E. The Agreement is amended by adding the following to Exhibit A.

12. Application 16. Scout for Apps

Scout for Apps is an HTML5 navigation service that can be integrated into mobile applications and other mobile content. Scout for Apps is a browser-based, voice-guided turn-by-turn GPS navigation service that is free to end users.

F. The Agreement is amended by deleting Exhibit C in its entirety and replacing with a new Exhibit C attached.

G. The Agreement is amended by deleting Exhibit D in its entirety and replacing with a new Exhibit D attached.

H. The Agreement is amended by adding the following definitions to Exhibit I.

Advertisement or Ad or Creative means the graphic or text file(s) provided to Sprint to market on behalf of Advertiser and/or Supplier.

Advertiser means Supplier and/or the advertiser or advertising agency providing Ads to Supplier for use on Sprint's Advertisement Placement as specified herein.

Advertisement Placement means the defined placement area, as determined by the Sprint Service plan, Device, Content and/or Services, applicable application, or Sprint ad-enabled digital web page of the Advertising during the Term, in Sprint's sole discretion, including, without limitation, Third-Party Publishers, as defined in this Agreement or Exhibit D. The Advertisement Placement may be moved or removed by Users as part of any personalization functionality; provided that there shall not be any ad call to Service Provider for such Advertisement Placement.

Advertising Platform means Sprint-provided advertising solution/platform that enables publishers and advertising networks, agencies and other advertising providers to be served, or to serve, advertising content.

Clickstream Data means a recording of what a device user "clicks" on while interacting on the ad enabled Content. As the user Clicks anywhere in the content (e.g. webpage or application), the action is logged on a client or inside the web server, as well as possibly the web browser and ad servers. Clickstream Data analysis can be used to create a user profile that aids in understanding the types of people that visit a company's website, or predict whether a user is likely to purchase from an e-commerce website.

Third Party Publisher(s) is defined as any non-Sprint or non-Service Provider party that produces content and/or services which either directly or indirectly utilizes the functionality enabled through a platform provided by Sprint or through Sprint's third parties.

Sprint Broker Platform is defined as the "Advertising Platform" and any other Sprint brokering solution which enables relevant content to be provided through a systematic solution.

I. The Agreement is amended by deleting Exhibit J in its entirety and replacing with a new Exhibit J attached.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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- J. The Agreement is amended by deleting Exhibit K in its entirety and replacing with a new Exhibit K attached.
 - K. The Agreement is amended by adding Exhibit N attached.

General

Other than as set forth above, the Agreement remains unchanged and in full force and effect.

If there is a conflict between the terms of the Agreement, any previous Amendment(s) and this Amendment No. 5, this Amendment No. 5 will control unless otherwise stated in this Amendment No. 5.

This Amendment No. 5 executed by authorized representatives of Sprint and Supplier incorporates the terms and conditions of the Agreement.

SPRINT UNITED MANAGEMENT COMPANY

TELENAV, INC.

By: /s/ Eugene Agee
Name: Eugene Agee
Title: VP Procurement & Real Estate

By: /s/ Michael Strambi
Name: Michael Strambi
Title: CFO

Date: 7/24/12

Date: 7/24/12

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT C

CO-MARKETING, SALES TOOLS and PRODUCT COMMITMENTS

1. Sales Activities/Support

- a. **Application(s) Material** . Prior to and continuously after the Commercial Launch Date, Company will create marketing and promotional materials concerning the Application(s) and its availability over the Systems in accordance with the terms of this Agreement, including but not limited to the Trademark requirements set forth in Section 21 of the Agreement. Company will include the Sprint logo provided to it by Sprint in agreed upon marketing and promotion material (printed or electronic) related to each Application.
- b. **Collateral Distribution to Sprint Sales Channels**
 - i) Prior to the Commercial Launch Date, for each Application available to Sprint for distribution, Company will provide media master and web file (Adobe Acrobat) of collateral and Sprint will have the right to review, approve, reproduce and distribute copies of such collateral which it will do using commercially reasonable efforts consistent with activities undertaken prior to the date of Amendment No. 3. Such approval will not be unreasonably withheld. Post launch, Company will provide updated versions as determined by Company.
 - ii) Sprint will determine the distribution channel for such collateral and ensure that collateral will be made accessible to the Sprint sales force, direct and indirect.
 - iii) In the event that Sprint decides that such collateral should be distributed through Sprint's third party distribution vendor, Company will send such collateral to such third party distribution vendor. Company will bear the expense (including, but not limited to, cost to design, produce and distribute the collateral) provided, however, the Parties will agree to Company's expense, such agreement not to be unreasonably withheld.
 - iv) The above-described sales collateral to be provided by Company will include, but not be limited to:
 - (1) **Customer Profile** . Description of target customer. Description of customers' needs that are filled by Application(s);
 - (2) **Competitive Advantage** . Comparison of Company with its competitors' products and how each Application differs from competitors' products;
 - (3) **Content for Sprint's Quick Reference Brief** . Description of each Application, how it solves the Sprint Users' needs and how using each Application increases the return on investment for Sprint Users; and
 - (4) **Sprint logo.**
 - v) **Company's Distribution Channel** . At Company's discretion Company will develop a collateral distribution process which will ensure simplified ordering and prompt delivery of collateral to Sprint's distribution channels.
- c. **Electronic Sales Aids** . Prior to and continuously after the Commercial Launch Date, Company will make the following electronic sales tools available to Sprint at company's sole expense:
 - i) PowerPoint charts for use by Sprint describing each Application to Sprint Users and/or prospect which charts will include a customer profile and content detailing how the use of each Application increases the return on investment for Sprint Users and/or prospect that

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Sprint can copy and use to create a faxable information sheet. Sprint will (i) post such charts internally on the Sprint sales information distribution intranet for confidential access by Sprint employees, contractors and agents, (ii) use this information to create marketing material, including, but not limited to faxable information sheets and (iii) to distribute such information and information sheets to the Sprint User and/or prospect through all Sprint's sales channels.

- ii) Website URLs for referral of Sprint prospects and / or Sprint Users seeking additional information. Sprint will link to Company's product sites from the Sprint website at appropriate locations.
- iii) Demonstration Accounts
 - (1) Company will provide, as of the Effective Date, demonstration accounts, logins and passwords for use and allocation by Sprint at Sprint's sole discretion, for Sprint sales force, direct and indirect, to use and demonstrate to potential customers, Sprint Users, at Sprint's Executive Briefing Center, at tradeshows and other Sprint marketing events. Number of demonstration accounts to be determined mutually by Sprint and Company. Sprint will actively distribute Company demo accounts to all Sprint Sales and Sales Support staff. If applicable, Company will also provide licenses/access to a demonstration version of the PC features and functionality of each Application. Number of such PC demonstration accounts to be mutually determined by Sprint and Company
 - (2) In addition, if requested by Sprint and agreed to in writing by Company, Company will (i) create a static demonstration version of each Application (a) showing all features and functionalities and (b) which resides on the Device and/or other Devices (local application); (ii) provide Sprint with unlimited licenses to such demonstration versions; and (iii) make such demonstration version available to Sprint for use and allocation by Sprint at Sprint's sole discretion, including, but not limited to, Sprint sales force, direct and indirect, to use and demonstrate to potential customers, Sprint Users, at Sprint's Executive Briefing Center, at tradeshows and other marketing events.
- d. **Sales Training**
 - i) Sprint will train and inform appropriate Sprint's sales force representatives of the availability of the Application(s) and Application(s) updates through/on the Systems. Company will assist, collaborate and cooperate with Sprint in the development, delivery and execution of sales training including, but not limited to, training presentations, training documentation and participation upon Sprint's request and Company agreement, at training forums at Company's sole expense.
 - ii) Company will train or inform its sales force of the availability of the Application(s) through/on the Systems.
 - iii) Sprint will make available to all Sales and Sales Support staff a Company application certification program developed by Company
- e. **Sprint's Approval of Material** . Company will submit to Sprint all documentation, collateral, marketing, training, promotional, sales and any other material (printed and electronic) which includes a reference to Sprint or a mark and/or logo owned by Sprint and will obtain Sprint's approval in writing prior to its print, release and distribution by Company.

2. Press Releases/Success Stories

- a. **Press Release** . If mutually agreed to in writing, Parties may jointly issue a press release disclosing the availability of the Application (s) on the Systems only if in accordance with the terms of this Agreement, including but not limited to Section 21, 31 and 32 of the Agreement; provided, however, that the foregoing will not restrict either Party from making press releases about their respective products and services that do not include a reference to the other Party.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

-
- b. **Success Stories** . Sprint may, in its sole discretion, use Sprint customer success stories for purposes, including but not limited to marketing materials and sales efforts.
 - c. **Company Activities** . Company will:
 - i) Identify satisfied Sprint Users of each Application;
 - ii) Upon obtaining all necessary releases, provide to Sprint such references and descriptions of the Application(s) used by each satisfied Sprint User; and
 - iii) Seek publicity opportunities related to Sprint User success stories.
 - iv) List Company's Application used and provide a link for further information to Company's Application website

3. Company Listed on Sprint's Website

- a. Dependent upon Sprint's receipt of required information being received in a timely fashion and in its reasonable discretion, Sprint may, within sixty (60) days of the Commercial Launch Date, list Company on Sprint's web site, currently located at <http://www.sprint.com>, subject to the following requirements:
 - i) Each Application and all Changes must have successfully passed the Application testing certification process as defined in Section 3 of this Agreement and must have been approved by Sprint; and
 - ii) This Agreement must be in full force and effect.
 - b. Company Application may be listed on Sprint's website everywhere other similar applications, products and services are listed.
 - c. Information to be included in such listing may include but is not limited to Company's logo and a short description and a link to Company's web site. Listing of Company on Sprint's web site is contingent upon Company's submission of and Sprint's approval of the size of the logo and the description. If Company fails to meet any requirement set forth in this agreement, Sprint may, in its sole discretion, remove all references to Company from the Sprint web site.
4. **Sprint listed on Company's Website.** Dependent upon Company's receipt of required information being received in a timely fashion, Company will, within ten (10) days of the Commercial Launch Date, feature Sprint on Company's web site. Information to be included in such posting will include, but is not limited to: Sprint logo and/or the Sprint Compatible logo and a link to the Sprint commercial web site, currently located at <http://www.sprint.com>. Company will treat Sprint no less prominently than other wireless carriers, other wireless service providers or wireless device manufacturers/providers.
5. **Sprint User Training and Education Documentation.** During the Term, Company may maintain a web site to be accessed by Sprint Users for demonstration of the Application(s) and self-guided training. Company will also train Sprint Users on all Application(s) and will bear the cost of such training. Company may provide such training through its processing partners. This training will include, at a minimum, distribution of Sprint pre-approved "Education Materials" containing the information below:
- a. The appropriate Sprint logo;

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

-
- b. Instructions regarding the Application(s) and use over the Devices (for example Sprint approved directions on how to download, install, and use the Application feature on a Device).
- i) Sprint Approval of the Educational Materials. Company will follow Sprint's documentation approval process of the Educational Materials, such approval to be given at Sprint's sole discretion and approval should not be unreasonably withheld by Sprint
 - ii) During the Term, Company may utilize Sprint-written and approved documentation in Company's user guide or web-based user documentation for each Application, provided that Company will not remove any copyright or other proprietary notices contained therein.
6. **Sales Contest.** Company may participate in or fund sales contest(s) organized by Sprint. The conduct of sales contests and the participation of Company in such sales contests will be at Sprint's sole discretion. Sprint and Company will mutually agree to the date of sales contests that Company may participate in or fund. For each sales contest in which Company participates, Company will compensate all identified winning sales teams. Sprint and Company will agree on the method of compensation and the amount of compensation prior to the contest. If Company fails to pay monies it commits to sales contests, Sprint will reserve the right to withhold Payments due Company and pay the winners on Company's behalf.
7. **OEM Integration Support .** Sprint will use best efforts to work with Supplier and Sprint handset OEMs to maximize the integration of Application 5 within the core features in each handset specifically including integration with each of the following functions: contacts, calendar, email, browser, SMS and search.
8. **Premium Billing Enablement.** Sprint will use reasonable efforts to undertake to provide billing support for both one-time and recurring billing and infrastructure operations to support the implementation of seamless up-sell capability in Product 5a, 5b and 5d for sales of Product 5c. In addition, in the event that Supplier introduces additional premium versions of Application 5, Sprint will use reasonable efforts to undertake to provide billing support and infrastructure operations to support the implementation of billing for such products and seamless up-sell capability to any such new products.
9. **411 Service Integration .** Sprint will use reasonable efforts to complete the ongoing project to integrate Application 5 or Application 16 services with the Sprint 411 capabilities such that Application 5 or Application 16 services will be seamlessly launched in connection with 411 services as provided to End Users. Integration will automatically add the address of the results from the 411 Directory Assist request to the users Application 5 or Application 16 account and allow the End User to use Application 5 or Application 16 to navigate to resultant address.
10. **Customer Data from Supplier.** Supplier will provide reporting on customer data (at an individual subscriber/device level) for all applicable Supplier's products that are Sprint branded. This usage data will be made available to Sprint no later than January 1, 2011 and provided on a monthly basis thereafter and be associated at an individual subscriber level with a unique identifier as determined by Sprint.
10. **[*****] Scout for Apps.** If and when Sprint [*****], such [*****], the revenue share terms associated with advertising revenue will be negotiated under separate amendment.
11. **Corporate Billing.** Sprint shall use reasonable efforts to provide to Telenav its best corporate rate pricing for the Telenav service accounts under terms to be provided under an agreement to be entered into separately by the parties.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT D

PAYMENTS

1. **Payment 1A** . For [*****] sold via orders placed by customers using a Sprint owned or authorized Sales Channel. Sprint will pay to Company [*****] (“Payment Percent 1A”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition) (“Payment 1A”).

Payment 1B. For [*****] sold via orders placed by customers from all non-WAP sites, including but not limited to: [*****] (“Sales Channel 2”). Sprint will pay to Company [*****] (“Payment Percent 1B”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition) (“Payment 1B”).

For [*****] sold via orders placed by customers from all non-WAP sites, including but not limited to: [*****] (“Sales Channel 2”). Sprint will pay to Company [*****] of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition).

Payment 1D . For Application 5

Pay per Day Option:

Unlimited use of Application 5 in 24-hour period, all devices all Sales Channels:

[*****] of the total fees actually received by Sprint from a Sprint User for the pay per day option, based upon the price which will be determined by Supplier in its sole discretion.

Monthly Recurring Subscription

Sprint will pay to Company [*****] (“Payment Percent 1D”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Sales Channel) (“Payment 1D”). TeleNav will in its sole discretion determine the price to the end user of the Applications.

Monthly Recurring Subscription—Application 5(c)

Sprint will pay to Company [*****] of the total fee(s) actually received by Sprint from a Sprint User for use of Application 5(c) (regardless of the Sales Channel). TeleNav will in its sole discretion determine the price to the end user of Application 5(c).

Application 5 Premium Services

Premium Services—Premium services consist of [*****], examples could be [*****]. The feature will typically be integrated seamlessly into the underlying navigation application. Sprint will pay to Company [*****] of the total fee(s) actually received by Sprint from a Sprint User for use of Application 5 Premium Services (regardless of the Sales Channel) including MRC, annual and Pay per day.

Bundled Pricing for Application 5

Upon execution of Amendment No. 3, Sprint will have the right to distribute Application 5, Product 5d, Sprint Navigation or TeleNav Basic to all Sprint subscribers on the Sprint Network as part of a Bundled Offering, and will in addition have the right to distribute Product 5d to all Sprint subscribers on the Boost Mobile and Virgin Mobile USA networks, in each case as part of Bundled Offerings. At Suppliers election, Supplier may provide Product 5b, as an alternative to Product 5d for any handset as an alternative product for availability. In exchange for the distribution right provided to Sprint in connection with Bundled Offerings, Sprint will pay to Supplier the following sums for the license and service periods identified below:

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Service Period	Fixed License and Service Fee
September 1, 2010 to December 31, 2010	\$[*****]
January 1, 2011 to December 31, 2011	\$[*****]
January 1, 2012 to June 30, 2013	\$[*****]

The foregoing fees will not be subject to any adjustments or other provisions as provided in Section 6 b. or c. and there will be no adjustment pursuant to such Section as it relates to fees due or paid to TeleNav in connection with Application 5 for the period from January 1, 2010 and the Effective Date of the Amendment.

In the event the number of Sprint subscribers permitted to access Application 5 as part of a Bundled Offering, exceeds [*****] in a calendar month during calendar year 2010, for all incremental subscribers for that month Sprint will pay the amounts which previously would have been due under the terms of this Agreement. In the event the number of Sprint subscribers permitted to access Application 5 as part of a Bundled Offering, exceeds [*****] in a calendar month during calendar year 2011, for all incremental subscribers for that month Sprint will pay the amounts which previously would have been due under the terms of this Agreement. In the event the number of Sprint subscribers permitted to access Application 5 as part of a Bundled Offering, exceeds [*****] in a calendar month during calendar year 2012 through June 30, 2013, for all incremental subscribers for that month Sprint will pay to Supplier an amount to be agreed on a per subscriber basis, but not to exceed \$[*****] per subscriber per month.

Payment 1F . For [*****] sold via orders placed by customers from including but not limited to: Sprint Retail Stores, Sprint indirect dealers, Sprint National Retailers such Sprint Master Dealers, Sprint Online Authorized Dealers. Sprint will pay to Company [*****] (“Payment Percent 1F”) of the total fee(s) actually received by Sprint from a Sprint User for use of the Applications (regardless of the Edition) (“Payment 1F”).

2. **Payment 2 —One-Time Set-Up Fee** . Sprint will pay to Company [*****] for (“Payment Percent 2”) of the total fee(s) actually received by Sprint from a Sprint User for One-Time Set-Up Fee (“Payment 2”) (Payment Percent 1 and 2, the “Payment Percent(s)”) (Payment 1 and 2, the “Payment(s)”).
3. **Free [*****] Sprint User Trial** . Sprint may make the first thirty (30) days of [*****] service available to Sprint Users at no cost. During such period, Sprint will not be obligated to make any Payment or Minimum Payment to Company for such service. The Sprint User may terminate [*****] service at the conclusion of such trial period. If at the end of such trial period the Sprint User decides to continue service of [*****], the terms and conditions of this Agreement will fully apply.
4. **Price Changes/ Discounts** . If there is any change to any price or offer of discounts to a Sprint User as applied through the Sprint Billing system, the parties will calculate the Payments based on the new and/or discounted price as agreed to by both parties.
5. **Minimum Payment for Sales Channel 1** . Except for the free trial as described in Section 3 of this Exhibit F, in no event will the Payments for Sales Channel 1 be less than following minimum payment:

Type of Payment	Minimum Payment	Suggested Retail Pricing Without Sprint Data
Application 3—Editions:		
TeleNav Limited Routes—All Devices Except Blackberry (per month/per user)*	\$[*****]/month/per Sprint User (end-user)	Usually in a bundle so depends on bundle pricing
TeleNav Unlimited Routes—All Devices Except Blackberry (per month/per user)	\$[*****]/month/per Sprint User (end-user)	\$[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

6. Minimum Payment for Sales Channel 2. Except for the free trial and service described in Section 3 of this Exhibit F, in no event will the Payment be less than the amounts specified in the below table (“Minimum Payments”):

Application	Type of Payment Editions	Minimum Payment	Suggested Retail Pricing
1	TeleNavTrack Lite (prior to 1/10/2010)	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNav Track Lite (available between 1/11/2010 and 10/2/2011)	\$[*****/month/per Sprint User (end-user)	\$[*****]
2	TeleNav Track Lite (after 10/2/2011)	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNavTrack Basic	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNavTrack Plus	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNavTrack Enhanced	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNavTrack Premium (prior to 1/10/2010)	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNav Track Premium (after 1/10/2010)	\$[*****/month/Sprint user (end-user)	\$[*****]
3	TeleNav Track Standard	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNav Limited Routes - All Devices Except Blackberry (per month/per user) *	\$[*****/month/per Sprint User (end-user)	<i>Usually in a bundle so depends on bundle pricing</i>
	TeleNav Unlimited Routes- All Devices Except Blackberry (per month/per user) *	\$[*****/month/per Sprint User (end-user)	\$[*****]
	TeleNav Limited Routes- for the Blackberry (per month/per user) *	\$[*****/month/per Sprint User (end-user)	<i>Usually in a bundle so depends on bundle pricing</i>
	TeleNav Unlimited Routes- for the Blackberry (per month/per user)	\$[*****/month/per Sprint User (end-user)	\$[*****]
	<i>One-Time Set-Up Fee (prior to 1/10/2010)</i>	\$[*****/One-Time Set-Up Fee/per Sprint User (end-user)	\$[*****]

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	<i>One-Time Set-Up Fee (after 1/10/2010)</i>	[\$*****]/One-Time Set-Up Fee/per Sprint User (end-user)	[\$*****]
4	Fleet	[\$*****]/month/per Sprint User (end-user)	[\$*****]
6	[\$*****] (prior to 10/2/2011)	[\$*****]/month/per Sprint User (end-user)	[\$*****]
6	[\$*****] (after 10/2/2011)	[\$*****]/month/per Sprint User (end-user)	[\$*****]
7	TeleNav Vehicle Manager –Standard	[\$*****]/month/per Sprint User (end-user)	[\$*****] (New 1Q10)
7	[\$*****]	[\$*****]/month/per Sprint User (end-user)	[\$*****] (New 1Q10)
8	[\$*****]	[\$*****]/month/per Sprint User (end-user)	[\$*****] (New 1Q10)
9	[\$*****]	[\$*****]/month/per Sprint User (end-user)	[\$*****] (New 1Q10)
	Asset Tracker	[\$*****]/month/per Sprint User (end-user)	[\$*****] (New 1Q10)
10	Vehicle Tracker	[\$*****]/month/per Sprint User (end-user)	[\$*****]
11	[\$*****]	[\$*****]	[\$*****]
12	[\$*****]	[\$*****]	[\$*****]
13	[\$*****]	[\$*****]	[\$*****]
14	[\$*****]	[\$*****]	[\$*****]
15	TeleNav Asset/Vehicle Tracker ([*****])	[\$*****]end-user)	[\$*****]
15	TeleNav Asset/Vehicle Tracker ([*****])	[\$*****]/month/per Sprint User (end-user)	[\$*****]

* The number of Limited Routes per calendar month per Sprint User (end-user) will be 10 Routes per calendar month or as otherwise agreed to in writing.

7. M-Commerce Revenue Share .

M-Commerce Services and Solutions — M-Commerce services and solutions consist of features or functions that are available to users primarily in the form of Local Applications and are characterized

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by the inclusion of 3rd party content, 3rd party application functionality which is separately provided to the navigation and search functions of the core service capability. M-Commerce services may be intertwined in the application in certain contexts but the underlying purpose of such integration will be to invite individuals to use the unique aspects of the 3rd party content. In most instances TeleNav will be paying 3rd party for the unique service or content offering which will include content and transaction fees. Sprint will receive [*****] of the Gross M-Commerce Revenue generated from transaction fees derived within the application for M-Commerce purchases. "Gross M-Commerce Revenue" means the gross amount of transaction fees due to Company with respect to M-Commerce sales generated from within the Company Application on the Sprint Wireless Network, or any Wi-Fi network, less any applicable taxes (excluding Company's income tax).

8. Company Distribution – Revenue Share.

a. Advertising Revenue Share.

- i) Company Distribution. In the event Company distributes Company Services to Sprint Users through [*****], including but not limited to [*****], Company shall pay Sprint an amount equal to [*****] of the Net Media Revenue (as defined in Exhibit J) for such Company Services provided Company can identify the end users of such Company Services as Sprint Users.

b. Premium Services.

- i) [*****]. In the event Company distributes Telenav Premium services to Sprint Users through [*****] and Sprint bills Sprint Users for such Telenav Premium Services, Sprint shall pay Company an amount equal to [*****] of the total fees billed and collected by Sprint from a Sprint User for use of the Telenav Premium services. In the event Company invoices Sprint Users directly or indirectly for such Telenav Premium Services on the platforms set forth in this Section 7.b.i, Company shall pay Sprint an amount equal to [*****] of the total fees billed and collected by Company from a Sprint User for use of the Telenav Premium services, provided Company can identify the end users of such Company Services as Sprint Users.
- ii) [*****]. In the event Company distributes Telenav Premium services to Sprint Users through [*****] and Company invoices Sprint Users directly or indirectly for such Telenav Premium Services, Company shall pay Sprint an amount equal to [*****] of the total fees billed and collected by Company from a Sprint User for use of the Telenav Premium services, provided Company can identify the end users of such Company Services as Sprint Users.
- iii) End User Identification. Telenav will use reasonable commercial efforts to attempt to enhance its ability to identify users of Company Services by carrier over time so as to reduce the percentage of unidentified users over time from no less than [*****] to a greater percentage. In the event that the percentage drops below [*****] in any given reporting period, Supplier will allocate the percentage of unidentified users, along with their relevant fees billed and collected, to Sprint based on Sprint's market share percentage of the reportable users for the given reporting period.

9. [*****]. For the purpose of clarification, the sums subject to the Payment Percent do not include Sprint User API fees, access, airtime, wireless data transport, taxes or any other charges payable to Sprint by Sprint Users. Company acknowledges and agrees that [*****] in the event the [*****].

10. Payment Process

1. The Payments will be calculated on a calendar [*****] basis and will be due and payable by Sprint within [*****] days following the end of each [*****]. The initial Fixed License and Service Fee will be due and payable no later than [*****] days after the date of the last party to execute Amendment No. 3. Payment for Fixed License and Service Fee for the 2012 calendar year through June 30, 2013 will be made as follows: (i) \$[*****], which was paid in [*****] and (ii) \$[*****], which shall be made in

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one single payment, due and payable by Sprint [*****] days after receipt of invoice . Telenav shall rebate to Sprint the sum of \$[*****], which shall be paid in [*****] within [*****] days of receipt of the \$[*****] payment from Sprint. TeleNav will issue an invoice to Sprint for all Fixed License and Service Fees payments referenced in this Section 10.

2. All email correspondence regarding Payments and Remittances should be sent to the following:

- i) Jennice Chiu [*****]
- ii) Michael Strambi [*****]
- iii) Dave Jordan [*****]

3. Sprint will remit all payments to:

Wire Address :

Pay to:	Wells Fargo
Routing & Transit #:	121000248
Beneficiary name:	Telenav, Inc.
For credit of:	Telenav, Inc.
Credit Account #:	[*****]

Postal Service Address :

Telenav, Inc.
Attn: Michael Strambi, CFO
950 DeGuigne Dr.
Sunnyvale, CA 94085

11. Additional Reporting: Sprint shall use reasonable efforts to make available to Company subscriber level detail for each of the applications billed and charged by Sprint or its subsidiaries including Boost Mobile and Virgin Mobile USA, except for the Bundle Pricing arrangement. The detail may include information such as phone number, subscriber number, product type, service coverage period, billed date and amount billed.

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EXHIBIT J
ADVERTISING

The Parties desire to add allowances and additional terms for advertising on all Company applications and Company and Sprint WAP properties.

1.0 DEFINITIONS

“Gross Media Revenue” means gross advertising and/or sponsorship, and/or cost-per-click (action) revenue earned by Company with respect to advertising on the Wireless Services that is displayed to users of Devices less credits for under delivery of advertising impressions and any applicable taxes (excluding Company’s income tax). Net Media Revenue shall exclude (a) traditional media commissions, when Company is invoiced for such commission based on a compensation agreement between Company and an external Ad Agency or external Ad sales organization, and (b) bad debt expense, not to exceed [*****] of Gross Media Revenue, when Company subsequently determines that an amount previously billed is uncollectable.

“Gross Revenue” means gross revenue earned from delivery of any form of promotion, advertising and/or sponsorship using any method for earning revenue by Supplier with respect to advertising that is displayed to users of Devices or in relation to services of the Supplier, less any applicable taxes (excluding Supplier’s income tax). Gross Revenue is not based on billings or cash collections but specifically includes revenue earned upon the delivery of the media or advertisement.

“Company House Advertising” means self promotional advertisements the Company places on the Wireless Services and will not receive revenue for this advertising. This includes links to upgrade from a free Company application or service to a paid Company application or service. Specifically, House Advertisements are used to promote new features, other in-house revenue generators, and other media properties of the Company.

“Sprint House Advertising” means Sprint and Sprint strategic partner’s promotional advertisements the Company places on the Wireless Services and will not receive revenue for this advertising.

2.0 ADVERTISING SERVICES

1. Scope of Content and Services: Sprint agrees that Company may provide Company Services (“Advertising Supported Content”) that may contain advertising, provided such advertising adhere to all Advertising Guidelines listed in *Exhibit K*. Parties agree that Advertising Supported Content will be offered free of charge to Users unless otherwise specified in writing. There will be no cost to Sprint for Advertising Supported Content.

All advertising must adhere to requirements Sprint Advertising Standards outlined in *Exhibit K* which may change from time to time. Sprint reserves the right to require review and approval of all advertisements prior to such advertisements running on the Sprint network. At Sprint’s written request, Company will terminate advertisements if Sprint, in its sole discretion, determines the customer experience is negatively impacted due to advertising. This may include a drop in page views and/or distinct visitors to the Company’s WAP site in two (2) or more consecutive months or increase in number of complaints received by Customer Care. Notwithstanding the foregoing provisions, in the event Sprint pre-approves an advertisement and subsequently terminates the advertisement, Sprint will allow Company’s advertiser to replace the terminated advertisement with a different one until such time as the advertiser has received the agreed upon impressions.

When utilizing the Sprint mobile Advertising Platform, Sprint’s business rules and platform specifications will apply.

Sprint shall provide documentation on the Sprint Broker Platform to Company as soon as it is publically available and Sprint and Company shall work in good faith to explore ways to integrate the Sprint Broker Platform with the Company Services provided such integration results in higher eCPM

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than currently attained by Company for similar ad units as of the Amendment No. 5 Effective Date. Company shall participate in [*****] of the Sprint Broker Platform and [*****] within the Company Services to publish revenue generating ads. The trial shall begin [*****], with no incremental costs to Sprint, provided that Company shall undertake reasonable efforts to meet this [*****] implementation date, but shall not be in breach of the Agreement if the implementation is not completed in [*****]. Company and Sprint will work together to evaluate the success, measured by eCPM impacts and other factors that are mutually agreed upon, within [*****] of trial end.

2. Delivery and Support: For Company procured advertising all advertising will be delivered by Company's vendor of choice. For Sprint procured advertising all advertising will be delivered by Sprint Broker Platform or Sprint's vendor of choice.

3. Advertising Sales: All non-house Advertising, must be sold by Company at rates to be agreed to in writing by Sprint, but in no event greater than industry competitive advertising rates for similar inventory and placement.

4. Revenue Sharing – Company Published Company Procured Inventory: Company will pay Sprint [*****] of the Net Media Revenue on a calendar [*****] basis for all advertising procured by Company served on the Sprint Wireless Network, or any Wi-Fi Network, through Sprint Services.

For purposes of clarification, the following are calculation examples:

	Impressions Delivered	Gross CPM	Net Media Revenue
Campaign A	[*****] impressions	[\$*****]	[\$*****]
Campaign B	[*****] impressions	[\$*****]	[\$*****]
Campaign C	[*****] impressions	[\$*****]	[\$*****]
Total	[*****] impressions		[\$*****]
Average of the Billed Rate Charged to Advertisers		$[\$*****] / ([*****] / [*****]) = \$[*****]$	
Total Net Media Revenue:			[\$*****]
Sprint Share of Total Net Media Revenue			[*****]%
Sprint Dollar Share of Total Net Media Revenue			[\$*****]

5. Revenue Sharing – Sprint Broker Platform Supplied or Delivered – Company Published Inventory: Sprint will pay Company [*****] of the Gross Revenue earned on a calendar [*****] basis for all advertising procured by Sprint or the **Sprint Broker Platform** and published by Company or procured by Company, delivered by Sprint Broker Platform and published by Company.

Calculation Example for Revenue Sharing – Sprint or Sprint Broker Platform Supplied – Company Published Inventory

Impressions Delivered	Gross CPM	Gross Revenue
Campaign A [*****] impressions	[\$*****]	[\$*****]
Campaign B [*****] impressions	[\$*****]	[\$*****]
Campaign C [*****] impressions	[\$*****]	[\$*****]
Total [*****] impressions		[\$*****]
Average of the Billed Rate Charged to Advertisers		$[\$*****] / ([*****] / [*****]) = \$[*****]$
Total Gross Revenue:		[\$*****]
Sprint Share of Total Gross Revenue		[*****]%
Sprint Dollar Share of Total Gross Revenue		[\$*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

6. Revenue Sharing – Company Supplied—Non-Company Published Inventory: Supplier will pay Sprint, unless agreed to in writing by Sprint’s Relationship Manager:

a) **Sprint Broker Platform Advertising :**

- [*****]% of the Gross Revenue earned associated with all advertising served through the Sprint Advertising Platform. The balance after this payment is the “Net Revenue Earned”
- Plus,
 - [*****]% of the Net Revenue Earned for all advertising served on Sprint Inventory (Sprint is the publisher or has exclusive rights to the advertising).

“Revenue earned”, whether in reference to Gross Revenue or Net Revenue earned is not based on cash received or amounts billed. There are no deductions allowed for bad debt, expenses paid to advertising networks or others to serve or manage campaigns, etcetera or any other expenses not specifically identified in this Agreement.

For purposes of clarification, the following are calculation examples:

Calculation Example 1: Revenue Sharing – Sprint IS NOT the Publisher

Total Gross Revenue earned:	\$[*****]
Amounts Owed Sprint:	
Sprint Advertising Platform Revenue:	$\$[*****] ([*****] \times [*****]\%)$
Total Amount Owed Sprint:	<u><u>\$[*****]</u></u>
Supplier and Publisher Revenue Share	<u><u>\$[*****]</u></u>

NOTE: Publisher will be owed amounts due based on terms/agreement with each publisher where advertising is served.

Calculation Example 2: Revenue Sharing – Sprint IS the Publisher

Total Gross Revenue earned:	\$[*****]
Amounts Owed Sprint:	
Sprint Advertising Platform Revenue:	$\$[*****] ([*****] \times [*****]\%)$
Sprint Publisher Revenue:	$\$[*****] ([*****] \times [*****]\%)$
Total Amount Owed Sprint:	<u><u>\$[*****]</u></u>
Supplier Revenue Share	<u><u>\$[*****]</u></u>

b) **Non-Sprint Broker Platform Advertising .**

[*****]% of the Gross Revenue earned associated with all advertising served on any inventory within Sprint.com. Gross Revenue earned is not based on cash received or amounts billed. There are no deductions allowed for bad debt, expenses paid to advertising networks or others to serve or manage campaigns, etcetera or any other expenses not specifically identified in this Agreement.

For purposes of clarification, the following are calculation examples:

Calculation of Revenue Sharing:

Total Gross Revenue earned:	\$[*****]
Amounts Owed Sprint:	
Sprint Revenue Share:	$\$[*****] ([*****] \times [*****]\%)$
Total Amount Owed Sprint:	<u><u>\$[*****]</u></u>

7. Advertising Referrals. Each party shall be entitled to receive [*****]% of total Gross Revenue earned for any advertiser/account referred to the other. The parties shall develop a process for such referrals to be deemed approved referrals by the receiving party to avoid sales channel conflicts between the parties.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

8. Revenue Sharing – House Advertising: Company will limit Company House Advertising so that it averages no more than [*****] of total Company inventory available in any one month to Sprint Users unless mutually agreed to by both Parties. Company shall allocate up to [*****] of the arrival display ads on the Company Services for Sprint House Advertising provided such Sprint House Advertising ads are reasonably context specific for such arrival advertising.

9. Revenue Sharing – Other: The parties agree that in the event new or unanticipated advertising opportunities arise where the parties may cooperate in the sale and distribution of advertising that it shall be the intent of the parties that the Company will pay Sprint [*****] of the Net Media Revenue for related advertising services, such payments to be made on a monthly basis.

10. Payments: All Revenue Sharing payments are due by each party to the other shall be made within [*****] of the end of the calendar [*****]. Company will remit payments in accordance with Exhibit J. Sprint reserves the right to change its policies and conditions for the payment of Gross Media Revenue, including but not limited to payment frequency, and Sprint will inform Company of any such change by providing reasonable advanced written notice to permit Company to adjust its business processes to meet any revised payment frequency request.

11. Taxes: Each party is responsible for collecting and remitting all transaction taxes imposed upon the sale of its goods or services including advertising.

12. Reporting: Each party will also deliver to the other, [*****] along with payment, a summary report supporting the amount paid for every campaign and in total, which includes a line item showing the advertiser associated with each campaign, total impressions served, total click thru, and total payments. In the case of Company Supplied, Non-Company Published Inventory the summary report will separate out Sprint revenue earned for ‘brokering’ including a line item for total revenue.

13. Audit Rights . The Parties agree that each Party, or its authorized representatives, will have the right, at any time (but no more than once per year), upon reasonable notice, to perform an audit with respect to the other Party’s performance of its obligations herein. For purposes of such audit, the each Party will grant the other Party and its representative’s full and complete access, during normal business hours and upon reasonable notice, to the Party’s facilities, books, records, procedures, and all other information required to ascertain any facts relative to its performance hereunder.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT K
Sprint Advertising Standards

[Not submitted.]

Sprint—Confidential—Not for distribution.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT N
Advertising Content and/or Services

[Not submitted.]

Sprint—Confidential—Not for distribution.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

**Amendment #3 to the License Agreement No. 000 1641
between Tele Atlas North America, Inc. and TeleNav, Inc.**

This is the third Amendment (“Amendment #3”) to the License Agreement No. 000 1641, dated July 1, 2009, (the “Agreement”) between Tele Atlas North America, Inc. (“Tele Atlas”) and TeleNav, Inc. (“Licensee”) (collectively, the “Parties”).

WHEREAS, the Parties have entered into the Agreement for Tele Atlas’ data, and

WHEREAS, the Parties wish to amend such Agreement,

NOW, THEREFORE , in consideration of the mutual undertakings and agreements hereinafter set forth, the Parties agree to amend the Agreement as follows:

1. Annex V, Support, shall be deleted and replaced with the revised and replaced Annex V, attached hereto.
2. Except as otherwise amended herein, all terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict in terms, this Amendment #3 shall take precedence over the Agreement and any previous amendment(s).

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment #3 to be effective, valid and binding upon the Parties as of December 14, 2010 (the “Effective Date of this Amendment #3”).

Tele Atlas North America, Inc.

a California corporation
11 Lafayette Street
Lebanon, NH 03766-1445

TeleNav, Inc.

a Delaware corporation
1130 Kifer Road
Sunnyvale, CA 94086

By: /s/ M.M.A. van Gool
Name: M.M.A. van Gool
Title: Managing Director, Business Unit Licensing

By: /s/ Douglas S. Miller
Name: Douglas S. Miller
Title: Chief Financial Officer

Date: 12/21/2010

Date: 12/22/10

TANA _____
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TeleNav, Inc. License Agreement, Amendment #3, 12/2010, pg. 1
Tele Atlas CONFIDENTIAL

Licensee _____

Annex V
SUPPORT

During the term of this Agreement, so long as Licensee is not in default, experienced Tele Atlas staff will be available during the normal daytime business hours (9:00AM—5:00PM PST; excluding holidays and weekends) to provide the following Professional Support Services.

- Support Account Manager assigned to TeleNav. The support account manager:
 - Manages the technical relationship with your company.
 - Has a focused view on and understanding of your business needs and interests.
 - Operates as a technical consultant and is your technical representative within Tele Atlas.
 - Will defend your interests within Tele Atlas, with respect to [*****] of the TA map data products
 - Will keep track of your launch plan deliverables
 - Will take the time to get to know your products, and provide feedback to you, as an industry expert and as an end-user.
 - Will have regular meetings, as needed, to discuss the status of ongoing projects, the status of change requests, any new opportunities, new product introductions, deep dives in product release notes / deltas of newly released licensed products.
 - Will support [*****] workshops with key product stakeholders (such as product managers, lead designers) within your organization and Tele Atlas to discuss [*****]
- Product-specific Support:
 - Pro-actively inform you of new products, product roadmaps and upcoming product releases (content, timing, status, patches, and evaluations).
 - Channel your requirements within the Tele Atlas organization.
 - Prioritize and facilitate the development of approved, non-standard deliverables (e.g. [*****])
 - Be your one-stop technical/content escalation channel.
 - Report to you on a [*****] basis on the status of [*****] and [*****].
 - Explain the release notes in Product release meetings.
 - Explain upcoming changes in Specification Meetings.
 - Monitor the launch of the Tele Atlas products needed by your business.
 - Provide technical expertise during the customer evaluation process and bring in additional content matter experts as needed.
 - Monitor product delivery and expedite/escalate when needed.
- [*****] Tool – Access to global platform for [*****] with the [*****].

A username and password will be provided for accessing [*****]. Once inside [*****], the user can [*****] and [*****]. [*****] are isolated map [*****] for which Tele Atlas provides a commitment to [*****]. Tele Atlas has a team dedicated to [*****] the [*****] through the [*****]. The annual limit of [*****] will be agreed to by both parties.

Fee and Payment:

Licensee shall pay to Tele Atlas [*****] fee in the amount of [*****]. For the first [*****], the [*****] fee shall be [*****] the amount of [*****] and shall be paid within [*****] days of the execution of this Amendment #3. In subsequent [*****], the [*****] fee shall be due within [*****] days of the anniversary date of the Effective Date of the Agreement.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TANA _____

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TeleNav, Inc. License Agreement, Amendment #3, 12/2010, pg. 2
Tele Atlas CONFIDENTIAL

Licensee

Licensee shall designate a single technical contact person, reasonably acceptable to Tele Atlas for support of Licensed Tele Atlas Products. Tele Atlas will provide the foregoing [*****] of the [*****] for a period of [*****] from the date of [*****] of such [*****]. Licensee is responsible for providing support directly or indirectly to its End Users and Distributors of the Value Added Product.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TANA _____

CA_0000608_3

TeleNav, Inc. License Agreement, Amendment #3, 12/2010, pg. 3
Tele Atlas CONFIDENTIAL

Licensee _____

**Amendment #4 to the License Agreement No. 000 1641
between Tele Atlas North America, Inc. and TeleNav, Inc.**

This is the fourth Amendment (“Amendment #4”) to the License Agreement No. 000 1641, dated July 1, 2009, (the “Agreement”) between TomTom North America, Inc. formerly known as Tele Atlas North America, Inc. (“Tele Atlas” or “TomTom”) and TeleNav, Inc. (“Licensee”) (collectively, the “Parties”).

WHEREAS, the Parties have entered into the Agreement for Tele Atlas’ data, and

WHEREAS, the Parties wish to amend such Agreement,

NOW, THEREFORE, in consideration of the mutual undertakings and agreements hereinafter set forth, the Parties agree to amend the Agreement as follows:

- 1. All references to Tele Atlas shall be deleted and replaced with TomTom.
- 2. Delete Article 2.1, Scope of License, in its entirety and replace with the following:

“Subject to the terms and conditions of this Agreement, TomTom grants to Licensee and Licensee accepts, a non-exclusive, non-transferable License in the Territory (as set forth in **Schedule C**) for the duration of the License Period (as set forth in **Schedule D**) to use the Licensed TomTom Products as follows:

- (a) develop, manufacture and produce the Value Added Products for the Permitted Purposes listed in **Schedule B**; and
- (b) distribute, promote and advertise the Value Added Products, including by means of Permitted Subcontractors, Distributors or to End Users under the terms and provisions of this Agreement.

Licensee may demonstrate and provide for evaluation the Value Added Products [*****] to TomTom provided that Licensee does [*****] for such demonstration or evaluation and any copies of the Licensed TomTom Products used for demonstration or evaluation purposes remain at all times in the possession and control of Licensee, a Service Provider or prospective Service Provider who has entered into a Software Development Kit (SDK) license, except that users participating in the demonstrations may receive copies of the Value Added Products during the demonstration on portable devices and/or SDKs for demonstration and evaluation purposes only. In addition to the rights set forth above, Licensee may provide demonstration and evaluation copies of the Value Added Products to Distributors and their respective OEMS, dealers and sales agents [*****] to TomTom, provided that all such entities only have access to the Value Added Products for the purpose of demonstration and evaluation and Licensee receives [*****] for such demonstration copies.

Licensee may provide trial copies of the Value Added Products to customers for up to [*****] days without payment of fees to TomTom provided that Licensee does not get paid any fees for such trial copies. Licensee shall use [*****] to obtain such customers’ commitment to purchase the Value Added Products at the time Licensee provides the trial copy (i.e., provide a [*****] day free trial with automatic payment at the end of [*****] days unless the customer opts out).

In addition to the Licensed TomTom Products, TomTom may provide Licensee with additional countries, coverages, products, formats, documentation, sample products, and/or related materials (“Evaluation Materials”) that may only be used by Licensee for Licensee’s internal evaluation and internal development purposes only, for a period not to exceed [*****] months (the “Evaluation Period”) from the receipt of each such Evaluation Materials unless extended in a writing signed by TomTom and Licensee. Licensee agrees that at the end of the Evaluation Period it will destroy the Evaluation Materials and any and all copies, derived works or other things or matters related thereto. Licensee’s use of the Evaluation Materials shall be subject to the terms and conditions of this Agreement, and shall not be available to or used by Licensee for distribution, sub-license, demonstration,

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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TeleNav, Inc. License Agreement, Amendment #4, 7/2011, pg. 1
TomTom CONFIDENTIAL

Licensee _____

benchmarking or evaluation by a third party or any non-employee of Licensee unless and until such time Licensee and TomTom agree in writing to the terms and conditions, including but not limited to scope, price, governing Licensee's use of the Evaluation Materials following the Evaluation Period."

3. Article 10.4, Provision of data back to TomTom, shall be deleted and replaced with the following:

At the end of each [*****] Licensee will provide TomTom with any data it has acquired and/or has incorporated in or added to the Licensed TomTom Products, and hereby grants TomTom, subject to any third party rights and restrictions and without limiting use of third party products, a perpetual, royalty-free license to use such data. This includes but is not limited to Edits, in the same format that Licensee creates or receives Edits from its (data) suppliers. Notwithstanding the foregoing, any Edits to the [*****] Licensed TomTom Products or to Licensee's [*****] content (developed independently from the Licensed TomTom Products) will be excluded from the requirements herein.

4. Article 11.2, Intellectual Property (rights) notices, shall have the words "logo and" deleted from the first line.

5. The following sentence from Schedule B, Subsections Value Added Products A1, A3, A4, A5, C, F, H and K shall be deleted:

"Should the internet be used to interpret the address then this will be counted as a Transaction as referenced in Value Added Product G."

And replaced with the following:

"Should the internet be used to interpret the address then these [*****] will be counted as referenced in Value Added Product [*****] as amended below in this Amendment #4."

6. Schedule B, Subsection Value Added Product A3, shall have the following added to the list of Extended Features:

*Address Points North America – coverage for the United States and Canada.

7. Schedule B, delete Subsection Value Added Product [*****] in its entirety and replace with the following:

"The Value Added Product [*****] shall be the use of Permanent Geocodes for any of the Value Added Products described in this Agreement or the use of Permanent Geocodes for use on [*****] TomTom (refer to fees in Schedule G).

Definitions:

For the purposes of Value Added Product [*****] only, "use of Permanent Geocodes" means the provision of [*****] in response to the manual input of [*****], or the provision of [*****] such as [*****] in response to the manual input of [*****] that is [*****]. For avoidance of doubt, examples of the use of [*****] are the [*****] of selected [*****] while an individual is using a [*****] or [*****] for a Local Search site, as well as [*****] of [*****] to find an associated [*****] such as a [*****]."

8. At the end of Schedule B, add the following: "TomTom hereby consents to Licensee's [*****] of or to the: (a) MultiNet® Premium Points of Interest North America, coverage for the United States and Canada; and (b) MultiNet® Points of Interest Europe – Austria, Belgium & Luxembourg, Denmark, Finland, France, Germany, Italy (incl. San Marino), The Netherlands, Norway, Portugal, Republic of Ireland, Spain (incl. Andorra), Sweden, Switzerland and the United Kingdom which may include ratings and reviews, provided by Licensee's end users, Licensee or Licensee's third party content providers for all applicable Value Added Products."

9. Schedule E, Minimum Guarantee, shall be amended to include the following:

Should Licensee include the [*****] as part of [*****] but has discontinued the [*****] as described above, the Minimum Guarantee will be [*****] as follows: (a) in [*****], the Minimum Guarantee for [*****] shall be

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

[*****] per [*****]; to be invoiced on the [*****], with payment due within [*****] days of invoice date; and (b) in [*****], the Minimum Guarantee for [*****] shall be [*****] per [*****]; to be invoiced on the [*****], with payment due within [*****] days of invoice date.

10. Schedule G, Subsection Value Added Product [*****], shall have the Table 1 deleted and replaced with the following:

	<i>Map Display</i>					
	<i>Map Display</i>	<i>and Routing-Sensor with Address Points</i>	<i>Map Display and Routing – Sensor w/ POIs</i>	<i>Navigation with Sensor (Maps Only)</i>	<i>Navigation with Sensor and POIs</i>	<i>Navigation with Sensor and Address Points</i>
<i>US & Canada per End User per month</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
<i>North America per End User per Day</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
<i>North America per Transaction</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
<i>Full Europe/w Russia per End User per month</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
<i>Small Country per End User per month</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
<i>Large Country per End User per month</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
<i>Full Europe w/ Russia per Transaction</i>	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

11. Schedule G, Subsection Value Added Product [*****], shall have the following added to the list of Licensed TomTom Products:

“*Address Points North America – coverage for the United States and Canada.”

12. Schedule G, Subsection Value Added Product [*****], shall have the following table added:

	<i>Navigation excluding POI with Address Points</i>		
	<i>2010</i>	<i>2011</i>	<i>2012</i>
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]

13. Schedule G, delete Subsection Value Added Product [*****] in its entirety and replace with the following:

“ *Value Added Product [*****]*

*Value Added Product [*****] shall be comprised of the following Licensed Tele Atlas Products:*

MultiNet® Europe, coverage for Austria, Belgium & Luxembourg, Bulgaria, Croatia, Czech Republic, Denmark, Estonia, Finland, France (including Monaco), Germany, Greece, Hungary, Italy (including Vatican City and San Marino), Latvia, Liechtenstein, Lithuania, The Netherlands, Norway, Poland, Portugal, Republic of Ireland, Russia, Slovakia, Slovenia, Spain (including Andorra, Gibraltar & Malta), Sweden, Switzerland, Turkey, and the United Kingdom (including Chanel Islands & Isle of Man), (collectively referred to as “MultiNet® Europe”).

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____
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TeleNav, Inc. License Agreement, Amendment #4, 7/2011, pg. 3
TomTom CONFIDENTIAL

Licensee _____

MultiNet ® North America, coverage for the United States and Canada

MultiNet ® Mexico

Argentina and Uruguay Partner Product

Chile Partner Product

ConnectPlus Brazil

MultiNet ® Bahrain

MultiNet ® Oman

MultiNet ® Qatar

MultiNet ® Saudi Arabia

MultiNet ® United Arab Emirates

MultiNet ® Jordan – commencing upon commercial release

MultiNet ® Uruguay – commencing upon commercial release

MultiNet ® Chile – commencing upon commercial release

MultiNet ® Argentina – commencing upon commercial release

MultiNet ® Brazil – commencing upon commercial release

MultiNet ® Kuwait

Address Points North America – coverage for the United States and Canada.

Licensee shall (i) use commercially reasonable efforts to deploy advertising content within Value Added Product [*****] at each launch (“Advertising Requirement”) and (ii) pay TomTom [*****] of all advertising gross revenue recognized by Licensee from Value Added Product [*****] (“Advertising Share”), unless Licensee (a) does not meet the volume requirements set forth below, or (b) uses map/geographical data that is not from TomTom as provided below. However, provided Licensee meets such requirements the following fees apply:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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TeleNav, Inc. License Agreement, Amendment #4, 7/2011, pg. 4
TomTom CONFIDENTIAL

Licensee _____

Pricing for Qualified Transactions (where a “Qualified Transaction” is one that meets the [*****])

	Map and Address Points	[*****]	Premium POI Usage	POI or Address Points)
	Gross Advertising			
	Share			
Per User Transaction (USD)	[*****]		[*****]	[*****]
Per User Transaction (EUR)	[*****]		[*****]	[*****]

Licensee must choose and notify TomTom in writing within [*****] business days of the beginning of each month for all Value Added Product [*****] usage that includes Premium POI. Should Licensee fail to notify TomTom of such choice prior to the start of a month, the previous month’s selection shall remain in effect.

If (a) or (b) as described in this section above occurs, or Licensee otherwise does not meet the requirements of Value Added Product [*****] set forth herein, the following fees apply:

Pricing for Unqualified Transactions (i.e. non-Qualified Transactions)

	Map Only	Map and Premium POI Usage	Map and Address Points Usage	Maximum Fee per Monthly Active User (Map Only)	Maximum Fee per Monthly Active User (Map Plus Premium POI or Address Points)	Maximum Fee per Monthly Active User (Map Plus Premium POI and Address Points)
Per User Transaction (USD)	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Per User Transaction (EUR)	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

Volume Requirements ([*****]). To maintain the above Value Added Product [*****] pricing with TomTom, Licensee agrees that it will maintain during the Term of the Agreement, at least [*****] of its US business and at least an aggregate of [*****] of its total global business for Value Added Products in those geographic areas offered by TomTom covered by this Agreement. In the event Licensee does not meet such volume requirement for a particular reporting period, pricing for any Value Added Product [*****] during that period will be determined in accordance with the applicable scope for Value Added Products [*****].

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____
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TeleNav, Inc. License Agreement, Amendment #4, 7/2011, pg. 5
TomTom CONFIDENTIAL

Licensee _____

Teaser Use ([*****]). Licensee agrees that it will provide a prominently displayed upgrade path (e.g. button, link), to users of Value Added Product [*****] in every user session of Value Added Product [*****] to upgrade users to Value Added Product [*****], and as soon as possible after the expiration of the initial sixty (60) day period of use of Value Added Product [*****]. If the Licensed TomTom Product(s) are used for any deployments of Value Added Product [*****], the Licensed TomTom Product(s) must also be used for the Value Added Product [*****].”

14. Schedule G, at the end of the list of Licensed TomTom Products comprising Value Added Product [*****], add “Address Points North America – coverage for the United States and Canada”.

15. Schedule G, delete the pricing matrix contained in Value Added Product [*****] and replace with the following:

“The fees below are all monthly per End User per Mobile Unit.

	<i>Value Added Product D1: Map Display-</i>	<i>Value Added Product D1: Map Display-</i>	<i>Value Added Product D2: Map Display and Routing-Sensor for North America</i>	<i>Value Added Product D2: Map Display and Routing-</i>	<i>Value Added Product D3: Map Display, Routing and Route Optimization-Sensor for North America</i>	<i>Value Added Product D4: Navigation with POIs for North America</i>
	<i>Sensor for North America (US & Canada)</i>	<i>Sensor for Europe</i>	<i>(US & Canada)</i>	<i>Sensor for Europe</i>	<i>(US & Canada)</i>	<i>(US & Canada)</i>
Pricing without Address Points	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
Pricing with Address Points	[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

“

16. Schedule G, Subsection Value Added Product [*****], shall have the pricing paragraph deleted and replaced with the following:

“There will be no charge for the first [*****] per month, where a [*****] will mean a [*****] on Licensee’s website that is being tracked and recorded via a tracking code or similar analytical tool. Licensee shall pay to TomTom [*****] per [*****] for BaseMaps + POI after the initial [*****] have been used but only for customers who have not licensed one of the other Value Added Products under this Agreement. Customers utilizing and paying for other Value Added Products in this Agreement who log-in to Licensee’s website do not pay additional fees for use of VAP [*****], however their [*****] count toward the first [*****].”

17. Schedule G, delete Subsection Value Added Product [*****] in its entirety and replace with the following:

“Customers utilizing and paying for other Value Added Products in this Agreement who use Geocoding are [*****] under this VAP [*****]; [*****] for all Customers, even those using other Value Added Products, Geocoding for use on [*****] will be subject to the following fees. These fees are charged per [*****].

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____
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TeleNav, Inc. License Agreement, Amendment #4, 7/2011, pg. 6
TomTom CONFIDENTIAL

Licensee _____

Volumes From	To	Price per 1,000 records	
		US	Europe
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]

“

18. Except as otherwise amended herein, all terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict in terms, this Amendment #4 shall take precedence over the Agreement and any previous amendment(s).

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment #4 to be effective, valid and binding upon the Parties as of 21 November 2011.

TomTom North America, Inc.
 formerly Tele Atlas North America, Inc.
 a California corporation
 11 Lafayette Street
 Lebanon, NH 03766-1445

TeleNav, Inc.
 a Delaware corporation
 1130 Kifer Road
 Sunnyvale, CA 94086

By: /s/ M.M.A. van Gool
 Name: M.M.A. van Gool
 Title: Managing Director, Business Unit Licensing

By: /s/ Douglas S. Miller
 Name: Douglas S. Miller
 Title: Chief Financial Officer

Date: _____

Date: 11/23/11

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____
 CA_0000608_3

TeleNav, Inc. License Agreement, Amendment #4, 7/2011, pg. 7
TomTom CONFIDENTIAL

Licensee

**Amendment #5 to the License Agreement No. 000 1641
between TomTom North America, Inc. and TeleNav, Inc.**

This is the fifth Amendment (“Amendment #5”) to the License Agreement No. 000 1641, dated July 1, 2009, (the “Agreement”) between TomTom North America, Inc. (“TomTom”) and TeleNav, Inc. (“Licensee”) (collectively, the “Parties”).

WHEREAS, the Parties have entered into the Agreement for TomTom’s data, and

WHEREAS, the Parties wish to amend such Agreement,

NOW, THEREFORE, in consideration of the mutual undertakings and agreements hereinafter set forth, the Parties agree to amend the Agreement as follows:

1. Schedule A, Subsection Premium TomTom Products, shall be amended to include the following:

ConnectPlus™ Uruguay

Voice Maps North America – coverage for the United States and, Canada

Voice Maps Mexico

Voice Maps Points of Interest Mexico

Voice Maps Points of Interest North America – coverage of the United States and Canada

Voice Maps Latin America – coverage for Argentina, Brazil, Chile and Uruguay, when commercially available

Voice Maps Points of Interest Latin America – coverage for Argentina, Brazil, Chile and Uruguay, when commercially available

ConnectPlus™ Venezuela – when commercially available

MultiNet® Venezuela – when commercially available

Speed Profiles Mexico – when commercially available.

2. Schedule G, Subsection Value Added Product [*****], shall be amended to include the following in the list of Licensed TomTom Products used within the Value Added Product:

ConnectPlus™ Uruguay

ConnectPlus™ Venezuela – when commercially available

MultiNet® Venezuela – when commercially available

3. Schedule G, Subsection Value Added Product [*****], shall be deleted and replaced with the following:

Value Added Product [*****] shall be comprised of the following Licensed TomTom Products:

MultiNet® North America, coverage for the United States and Canada

MultiNet® Mexico

Argentina and Uruguay Partner Product

Chile Partner Product

ConnectPlus Brazil

TomTom _____

TeleNav, Inc. License Agreement, Amendment #5, 11/2011, pg. 1

Licensee

CA_0000608_3

TomTom CONFIDENTIAL

MultiNet ® Bahrain
MultiNet ® Oman
MultiNet ® Qatar
MultiNet ® Saudi Arabia
MultiNet ® United Arab Emirates
MultiNet ® Jordan – commencing upon commercial release
MultiNet ® Uruguay
MultiNet ® Chile
MultiNet ® Argentina
MultiNet ® Brazil
MultiNet ® Kuwait
Local Points of Interest North America – coverage of the United States and Canada, available upon commercial release [*****]
MultiNet ® Voice Maps North America, coverage for the United States and Canada.
MultiNet ® Voice Maps Mexico
MultiNet ® Voice Maps Points of Interest North America – coverage of the United States and Canada
Voice Maps Points of Interest Mexico
Voice Maps Latin America – coverage for Argentina, Brazil, Chile and Uruguay, when commercially available
Voice Maps Points of Interest Latin America – coverage for Argentina, Brazil, Chile and Uruguay, when commercially available
2D City Maps North America – coverage of the United States and Canada
3D Landmarks North America, coverage for the United States and Canada
3D Landmarks Mexico
MultiNet ® Premium Points of Interest North America, coverage for the United States and Canada.
Brand Icons, coverage as outlined in the product release notes.
MultiNet ® Premium Points of Interest Mexico.
MultiNet ® Premium Points of Interest Argentina – commencing upon commercial release
MultiNet ® Premium Points of Interest Brazil – commencing upon commercial release
Speed Profiles North America, coverage for the United States and Canada.

Use is restricted to the following two features:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Average Speeds – [*****] value for [*****] speed, and a [*****] value for [*****] speed, for each road element in MultiNet® (limited to coverage).

Detailed Speed Profiles – a [*****] speed and a corresponding speed [*****] is provided for [*****] for the [*****] road elements within MultiNet®.

Speed Profiles Mexico – when commercially available

Use is restricted to the following two features:

Average Speeds – [*****] value for [*****] speed, and a [*****] value for [*****] speed, for each road element in MultiNet® (limited to coverage).

Detailed Speed Profiles – a [*****] speed and a corresponding speed [*****] is provided for [*****] for the [*****] road elements within MultiNet®.

Voice Maps North America – coverage for the United States and, Canada

Voice Maps Mexico

MultiNet® Voice Maps Points of Interest North America – coverage of the United States and Canada (VAP [*****])

Voice Maps Latin America – coverage for Argentina, Brazil, Chile and Uruguay, when commercially available (VAP [*****])

ConnectPlus™ Venezuela – when commercially available

MultiNet® Venezuela – when commercially available

Basic Map + Extended Features + Voice Map (2-Way) & 3D Landmarks for:

US & Canada

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
Base Map + Extended Features + Voice Map (2-way) + Voice Map POI + 3D Landmarks	US/CAN	\$/[*****/license

MultiNet® Premium Points of Interest file including Brand Icons

This shall be in addition to the pricing above.

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
Premium POIs, Brand Icons	US/CAN	\$/[*****/license

US, Canada, Mexico

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
Base Map + Extended Features + Voice Maps (2-way) + Voice Maps POI + 3D Landmarks	US/CAN/MEX	\$/[*****/license

MultiNet® Premium Points of Interest file including Brand Icons

This shall be in addition to the pricing above.

<u>Licensed Product</u>	<u>Coverage</u>	<u>Royalties</u>
Premium POI's & Brand Icons	US/CAN/MEX	\$/[*****/license

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Mexico

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
Base Map + Extended Features + Voice Map (2-way) + Voice Map POI + 3D Landmarks	MEX	\$[*****/license]

MultiNet ®Premium Points of Interest file including Brand Icons

This shall be in addition to the pricing above.

<u>Licensed Product</u>	<u>Coverage</u>	<u>Royalties</u>
Premium POI's & Brand Icons	MEX	\$[*****/license]

Speed Profiles

This shall be in addition to the pricing above.

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
TomTom Speed Profiles (use of Average Speed only)	US/CAN	\$[*****/license]
TomTom Speed Profiles	US/CAN	\$[*****/license]
TomTom Speed Profiles (use of Average Speed only)	US/CAN/MEX	\$[*****/license]
TomTom Speed Profiles	US/CAN/MEX	\$[*****/license]
TomTom Speed Profiles (use of Average Speed only)	MEX	\$[*****/license]
TomTom Speed Profiles	MEX	\$[*****/license]

2D CityMaps

This shall be in addition to the pricing above.

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
2D CityMaps North America	US/CAN	\$[*****/license]
2D CityMaps North America	MEX	\$[*****/license]

Rest of World

<u>Licensed TomTom Product</u>	<u>Coverage</u>	<u>Royalties</u>
Base Maps + Premium POI + Brand Icons (when commercially available)+ Voice Maps (2-Way) + Voice Maps POI	South America*	\$[*****/license]
Base Maps	Middle East**	\$[*****/license]
Base Map	Venezuela***	\$[*****/license]

* Region South America: Base Maps, Premium POI and Voice Maps (2-way) coverage for Argentina, Brazil, Chile and Uruguay, as commercially available. Pricing is based on the exclusive use of TomTom Base Map and Enhancement features for the [*****/license] Navigation platform for the Region South America, as coverage is defined above, for the term of this Agreement.

** Region Middle East: coverage for Bahrain, Jordan, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates Should Voice Maps and/or Premium Points of Interest become available for the Middle East, the Licensed TomTom Products may be made available for a fee at a similar discount level.

[*****/license] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

TeleNav, Inc. License Agreement, Amendment #5, 11/2011, pg. 4

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*** Should Voice Maps and/or Premium Points of Interest become available for Venezuela, the Licensed TomTom Products may be made available for a fee at a similar discount level.

Additional Restrictions:

The above pricing is being offered exclusively for the [*****] Navigation platform.

Pricing is based on the exclusive use of TomTom Base Map and Enhancement features for the [*****] Navigation platform for North America; United States, Canada & Mexico for the term of this Agreement.

TomTom pricing requires exclusive use of MultiNet[®] map data whenever other TomTom Premium products (3D Landmarks, Premium POIs, Voice Maps, Speed Profiles, etc) are based on vehicle volume for the features listed above and previously quoted.

TomTom requires that the end consumer system includes a copy protection and a VIN registration mechanism, such that the map media can clearly be assigned to only one (1) vehicle at a time.

4. Schedule G, Subsection Value Added Product G, shall be amended to include the following in the list of Licensed TomTom Products used within the Value Added Product:

ConnectPlus[™] Venezuela – when commercially available

MultiNet[®] Venezuela – when commercially available

5. Except as otherwise amended herein, all terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict in terms, this Amendment #5 shall take precedence over the Agreement and any previous amendment(s).

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment #5 to be effective, valid and binding upon the Parties as of March 24, 2011.

TomTom North America, Inc.

a California corporation
11 Lafayette Street
Lebanon, NH 03766-1445

By: /s/ M.M.A. van Gool
Name: M.M.A. van Gool
Title: Managing Director, Business Unit Licensing

Date: 6-12-2011

TeleNav, Inc.

a Delaware corporation
1130 Kifer Road
Sunnyvale, CA 94086

By: /s/ Douglas S. Miller
Name: Douglas S. Miller
Title: Chief Financial Officer

Date: 12/7/11

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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**Amendment #6 to the License Agreement No. 000 1641
between TomTom North America, Inc. and Telenav, Inc.**

This is the sixth Amendment (“Amendment #6”) to the License Agreement No. 000 1641, dated July 1, 2009, (the “Agreement”) between TomTom North America, Inc. (“TomTom”) and Telenav, Inc. (“Licensee”) (collectively, the “Parties”).

WHEREAS, the Parties have entered into the Agreement for TomTom data, and

WHEREAS, the Parties wish to amend such Agreement,

NOW, THEREFORE, in consideration of the mutual undertakings and agreements hereinafter set forth, the Parties agree to amend the Agreement as follows:

1. Article 3.5, Use and protection of TomTom Data and Attributes, shall be amended to include the following:

Neither the Data nor the Licensed Products such as [****] or [****] or [****] thereof shall be used for the purpose of [****] including but not limited to the selection of potential locations for [****].

2. As Licensee will no longer be licensing Value Added Products [****], all references to such Value Added Products shall now reference Value Added Product [****] as detailed below.

3. Schedule A, Licensed TomTom Products, shall be deleted and replaced with the following:

country / territory	[****]															
	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]	[****]
[****]	Y															
[****]	Y		Y													
[****]	Y		Y			Y	Y									
[****]		Y		Y												
[****]	Y		Y			Y	Y									

[****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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*****	Y	Y	Y	Y												Y	*****	
*****	Y			Y														
*****	Y	Y																
*****	Y																	
*****	Y	Y	Y														Y	Y
*****		Y	Y	Y														
*****	Y		Y															
*****	Y	Y	Y															
*****	Y		Y															
*****		Y		Y														
*****		Y		Y														
*****	Y						Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
*****	Y																	
*****	Y							Y										
*****	Y		Y				Y	Y										
*****		Y	Y	Y														
*****	Y		Y				Y	Y	Y									
*****	Y		Y														Y	*****
*****	Y		Y															
*****	Y		Y				Y	Y									Y	*****
*****	Y		Y				Y	Y									Y	Y
*****	Y		Y															
*****		Y		Y														

***** Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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Licensee

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*****	Y		Y		Y	Y	Y		Y	Y
*****		Y		Y						
*****	Y				Y					
*****	Y		Y		Y	Y				
*****	Y		Y		Y	Y				
*****	Y		Y		Y	Y	Y			
*****	Y		Y		Y	Y				
*****	Y				Y				Y	Y
*****		*****	*****							
*****		Y		Y						
*****	Y		Y							
*****	Y		Y							
*****	Y		Y		Y	Y				
*****	Y		Y		Y					
*****	Y		Y		Y	Y	Y			
*****	Y	Y		Y						
*****	Y		Y		Y	Y	Y			
*****		Y		Y						
*****		Y		Y						
*****	Y		Y		Y	Y	Y	Y	*****	
*****	Y		Y							
*****	Y		Y		Y					
*****	Y		Y							

***** Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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*****	Y		Y		Y	Y				
*****		Y		Y						
*****		Y		Y						
*****	Y		Y		Y	Y			Y	Y
*****		Y		Y						
*****	Y		Y		Y	Y			Y	*****
*****	Y		Y							
*****	Y		Y		Y	Y				
*****	Y		Y		Y	Y				
*****	Y			Y	Y	Y		Y	Y	Y
*****	Y		Y							
*****		Y		Y						
*****	Y		Y							
*****	Y		Y		Y	Y	Y			
*****		Y		Y						
*****	Y									
*****	Y		Y		Y	Y				
*****	Y		Y		Y	Y				
*****	Y		Y		Y	Y				
*****	Y		Y		Y	Y			Y	*****
*****	Y		Y		Y	Y	Y			

***** Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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****	Y	Y	Y	Y												
****	Y	Y	Y	Y	Y										Y	****
****	Y	Y	Y	Y	Y										Y	Y
****	Y	Y	Y					Y								
****		Y	Y	Y												
****	Y	Y	Y	Y	Y	Y	Y									
****		Y	Y	Y												
****		Y	Y	Y												
****	Y	Y	Y	Y	Y	Y										
****		Y	Y	Y												
****	Y	Y	Y													
****	Y	Y	Y													
****	Y	Y	Y													
****	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
****	Y	Y	Y	Y	Y	Y	Y							Y	Y	
****	Y	Y	Y													
****	Y			Y												
****	Y	Y	Y													
****		Y	Y	Y												
****		Y	Y	Y												

4. The first paragraph of Schedule B shall be deleted and replaced with the following:

Licensee is permitted to develop, produce, market and promote the following Value Added Products in accordance with this Agreement. Licensee’s license to Value Added Products A3 excluding [****] A6, B, C, D, G, H, I, J, K, L and M shall continue until [****], unless terminated earlier. Value Added Product A3 [****] shall continue until [****]. Value Added Product E and F shall continue until [****], unless terminated earlier.

5. Schedule B, Subsection Value Added Product [****], shall be deleted and replaced with the following:

[****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

The Value Added Product [*****] is an application for [*****] bundle (ie. a [*****] content bundle which includes at a minimum a [*****] plan and more than [*****] data feature) Subscribers that is programmed for a multi-function device (eg. mobile phone, smart phone), which may utilize multiple Sensors, and whose primary purpose is not for Map Display, Routing or Turn by Turn Navigation. The multi-function device (or a removable cradle designed to hold the device) can be used to provide and/or produce locational and directional information such as, but not limited to Location, Directions or Map Display. In such systems, the Licensed TomTom Products, or any subset thereof, may serve as a fully functional database to support real-time calculation of Routes, Turn-by-Turn Navigation, Map Display, Geocoding or any combination or subset thereof. Value Added Product [*****] will not be programmed to utilize any Sensors that are physically installed in a vehicle or directly interacting with the in-vehicle electronics. For the purpose of improving functionality, a limited map data set needed to provide a functional session may reside on a multifunction device. Should the subscription or evaluation be terminated or payment lapse, access to any map data stored on the device would be terminated. In all instances, Transactions will be counted for both on-board and off-board usage. Updates, corrections or enhancements to the Value Added Product [*****] in the device may be accomplished by accessing a remote version of the Value Added Product [*****] such as a wired or wireless communications to the device. Any map data update either through media, wired or wireless means to the device would result in an additional charge as detailed below unless covered in the subscription fee. The multi-function device can be used to generate a text message that includes an address and link to either the Value Added Product [*****] or an internet web site. Should the internet be used to interpret the address then these [*****] will be counted as referenced in Value Added Product [*****].

Extended features:

- *Use of Licensed TomTom Products road attributes to give detailed lane guidance and intersection view
- *Use of Licensed TomTom Products lane information for display of HOV lane guidance and display
- *Use of Licensed TomTom Products legal posted speed limit information for display purposes and driver warning notification.

There may be three instances of Value Added Product [*****]:

- i. A basic navigation application included at no additional charge for [*****] bundle Subscribers, for which Licensee will use commercially reasonable efforts to include an upgrade path to a premium application (“Basic Navigation”).
- ii. A premium navigation application that [*****] bundle Subscribers can upgrade to from Basic Navigation for a fee (“Premium Navigation”).
- iii. A [*****] that may be offered as a standalone application (i.e. non-bundled) through an application store or directly through [*****] (“[*****]”).

6. Schedule B, Value Added Products shall have a new subsection, Value Added Product [*****], shall be added to the Agreement as follows:

*Value Added Product [*****]*

The Value Added Product [*****] is an application that is programmed for a multi-function device (eg. mobile phone, smart phone, PC, laptop, netbooks, tablets, game consoles or PDA), which may utilize multiple Sensors and whose primary purpose is not Map Display, Routing or Turn by Turn Navigation. The multi-function device (or a removable cradle designed to hold the device) can be used to provide and/or produce locational and directional information such as, but not limited to Location, Directions or Map Display. In such systems, the Licensed TomTom Products, or any subset thereof, may serve as a fully functional database to support real-time calculation of Routes, Turn-by-Turn Navigation, Map Display, Geocoding or any combination or subset thereof. Value Added Product [*****] will not be programmed to utilize any Sensors that are [*****]. For the purpose of improving functionality, a limited map data set needed to provide a functional session may reside on a multifunction device. Should the subscription or evaluation be terminated or payment lapse, access to any map data stored on the device would be terminated. In all instances, [*****] will be counted for both on-board and off-board usage. Updates,

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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corrections or enhancements to the Value Added Product [*****] in the device may be accomplished by accessing a remote version of the Value Added Product [*****] such as a wired or wireless communications to the device. Any map data update either through media, wired or wireless means to the device would result in an additional charge as detailed below unless covered in the subscription fee. The multi-function device can be used to [*****]. Should the internet be used to interpret the address then these [*****] will be counted as referenced in Value Added Product [*****].

Extended features:

- *Use of Licensed TomTom Products road attributes to give detailed lane guidance and intersection view
- *Use of Licensed TomTom Products lane information for display of HOV lane guidance and display
- *Use of Licensed TomTom Products legal posted speed limit information for display purposes and driver warning notification.
- * Address Points North America – coverage for the United States and Canada.

Permitted Purpose: The Value Added Product [*****] is an application that is programmed for a multi-function device.

7. Schedule B, Value Added Product, shall be amended to include a new Value Added Product [*****] as follows:

*Value Added Product [*****]*

[*****] solutions enable and/or offer connectivity between a multi-function device (eg. mobile phone, smart phone, PC, laptop, netbooks, tablets, game consoles or PDA) (“MFD”) and [*****] system whereby the user interface is defined in the application hosted on the Mobile Consumer Device but can be displayed and/or controlled via the [*****] system, including but not limited by means of built-in displays, audio speakers, microphone systems and/or [*****]. Guidance must be initiated by the MFD. Information derived from the [*****] systems cannot be used with the Value Added Product [*****], except for information from the [*****] and information related to the [*****] and [*****] to be used to render the application inoperable when the [*****]. The use of Value Added Product [*****] is subject to the following restrictions:

- A Mobile Consumer Device based navigation product (e.g., Scout by Telenav) where routes are calculated off-board on the MFD and the navigation session, including but not limited to turn-by-turn guidance, voice guidance with symbol and text-based visual routing, can be rendered on the [*****] screen.
- Map display on the [*****] screen and voice guidance via the [*****] sound system are allowed.
- Voice-guided navigation can be used on the MFD outside [*****].

Permitted Purpose: Value Added Product [*****] is a multi-function device with connectivity to [*****] as described under the VAP [*****] description above.

8. Schedule B, Value Added Products shall have a new subsection, Value Added Product [*****], shall be added to the Agreement as follows:

*Value Added Product [*****]*

The Value Added Product [*****] is an application that is programmed for a multi-function device (eg. mobile phone, smart phone, PC, laptop, netbooks, tablets, game consoles or PDA), which may utilize multiple Sensors and whose primary purpose is not Map Display, Routing or Turn by Turn Navigation. The multi-function device (or a removable cradle designed to hold the device) can be used to provide and/or produce locational and directional information such as, but not limited to Location, Directions or Map Display. In such systems, the

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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Licensed TomTom Products, or any subset thereof, may serve as a fully functional database to support real-time calculation of Routes, Turn-by-Turn Navigation, Map Display, Geocoding or any combination or subset thereof. A user will be prohibited from [*****] for a new location or from inputting [*****] or from changing the [*****] once the [*****] has been calculated. A user may, however, choose a new [*****] based on [*****] and/or [*****] delivered by Licensee. Value Added Product [*****] will not be programmed to utilize any Sensors that are [*****]. For the purpose of improving functionality, a [*****] needed to provide a [*****] on a multifunction device.

Permitted Purpose: The Value Added Product [*****] is a MFD application or browser using [*****].

9. Schedule D, License Period, shall be deleted and replaced with the following:

License Period: All Value Added Products except Value Added Product A2, A3 [*****], E, and F through [*****]. Value Added Product A2 shall be through [*****]. Value Added Product A3 [*****] shall be through [*****]. However, either party may terminate the Value Added Product [*****] at any time after the [*****] of the Effective Date of this Amendment #6 by providing the other party with [*****] days prior written notice.

Effective Date: [*****]

Expiration date of initial term: [*****] for all Value Added Products except Value Added Product A2, A3 [*****], E and F. [*****] for Value Added Product A2. [*****] for Value Added Product A3 [*****]. [*****] for Value Added Product E and F.

10. Schedule E, Minimum Guarantee, and Schedule F, Payment Schedule of the Minimum Guarantee, shall be deleted and replaced with the following:

For all Value Added Products other than Value Added Product [*****]

For the period of [*****] through [*****], the Minimum Guarantee for all Value Added Products, except [*****], is [*****]. The Minimum Guarantee is recoupable from sales of all Value Added Products, except [*****], for the entire period of [*****] through [*****]. The Minimum Guarantee shall be invoiced on [*****], due [*****], based on the following payment schedule:

<u>Time Period</u>	<u>[*****] Payment Amount</u>
[*****] through [*****]	[\$*****]
[*****] through [*****]	[\$*****]
[*****] through [*****]	[\$*****]

Value Added Product [*****]:

[*****]:

For the period of [*****] through [*****], the Minimum Guarantee for Value Added Product [*****][*****] is [*****]. The Minimum Guarantee for Value Added Product [*****] is recoupable from all sales of Value Added Product [*****][*****] only for the entire period of [*****] through [*****]. The Minimum Guarantee shall be invoiced on [*****], due [*****], based on the following payment schedule:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

<u>Time Period</u>	<u>[****] Payment Amount</u>
[****] through [****]	\$[****]
[****] through [****]	\$[****]

Excluding [****]:

For the period of [****] through [****], the Minimum Guarantee for Value Added Product [****] excluding Value Added Product [****] is [****]. The Minimum Guarantee is recoupable from sales of Value Added Products [****] excluding Value Added Product [****] for the entire period of [****] through [****]. The Minimum Guarantee shall be invoiced on [****], due [****], based on the following payment schedule:

<u>Time Period</u>	<u>[****] Payment Amount</u>
[****] through [****]	\$[****]

The Minimum Guarantees for Value Added Product [****] shall be in addition to the Minimum Guarantee already described herein. Notwithstanding anything to the contrary herein, if Licensee’s agreement with [****] related to Value Added Product [****] and related payments is terminated due to: (i) Licensee’s breach of the agreement between [****] and Licensee or (ii) [****] becoming financially insolvent including but not limited to filing for bankruptcy, Licensee shall provide TomTom with [****] business days written notice to terminate Value Added Product [****], and the Minimum Guarantee for Value Added Product [****] shall be prorated to the end of the month following notice of such termination.

11. Schedule G, Subsection Revenue Volume Incentive, shall be amended to include the following:

Value Added Product [****] shall be included in the [****] for the [****], however, Value Added Product [****] and [****] shall not.

12. Schedule G, Subsection Value Added Product [****], shall be deleted and replaced with the following:

Value Added Product [****] shall be comprised of the following Licensed TomTom Products:

- MultiNet ® North America, coverage for the United States and Canada
- Local Points of Interest North America – coverage of the United States and Canada
- 3D Landmarks North America, coverage for the United States and Canada
- Advanced City Models, coverage for the United States and Canada, Level of Detail (LOD) 1, 2 and 3
- Enterprise Traffic – coverage of the United States and Canada, TMC feed
- HD Flow – coverage of the United States and Canada, TMC feed
- Address Points North America – coverage for the United States and Canada.

PricingTable:

	<u>Rate</u>	<u>TomTom Products Included</u>
[****]	[****]	[****]
[****]	[****]	[****]
[****]	[****]	[****]
[****]	[****]	[****]
[****]	[****]	[****]
[****]	[****]	[****]

[****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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*****	*****	*****
*****	*****	*****
*****	*****	*****
*****	*****	*****
*****	*****	*****
*****	*****	*****

- For purposes of [*****], Licensee shall elect and notify TomTom in writing within [*****] business days of the beginning of each month the basis on which Licensee shall pay to TomTom for usage in a month under the End User or Transaction model. If no election is made for a month, the prior month’s model shall apply. For example if Licensee notifies TomTom that Licensee shall have five thousand (5,000) specific End Users then the remaining usage shall be calculated against the Transaction pricing.
- All revenue share percentages are based on Licensee’s [*****] revenue.
 - [*****] revenue [*****] pays to Licensee for Basic Navigation.
 - Gross Advertising and M-Commerce revenue.
- “Subscriber” means an End User who is authorized to access the Value Added Product [*****] on a subscription basis.
- The Premium Navigation and [*****] applications include a thirty (30) day, free trial to the Subscriber.
- A [*****] “Advertising Revenue Share” will be applied on any advertising revenue recognized by Licensee or Licensee’s authorized third party agent associated with the maps, geocoding, POIs or routes for [*****] and [*****]; including sponsorship fees, couponing, transaction commissions (example movie tickets) and the value of any products or services bartered for advertising.
- Should the number of [*****] over a [*****] day period comprise more than [*****] of the monthly End Users of [*****], the Parties agree they shall renegotiate the [*****] within [*****] of such change.

Conditions for Value Added Product [***] Pricing:**

- [*****] bundle Subscribers must have access to Basic Navigation, for which Licensee will use commercially reasonable efforts to provide an upgrade path to Premium Navigation.

[***] Data**

- Licensee shall deliver the [*****] data from Basic Navigation and Premium Navigation sessions (“Licensee [*****] Data”) to TomTom in accordance with Annex 1 to Amendment #2. Licensee has the rights and authority to and hereby does grant to TomTom, subject only to third party rights and restrictions imposed on Licensee by [*****], a perpetual, irrevocable, royalty-free license to use, modify, incorporate into products and/or market and distribute the Licensee [*****] Data and any derivative work created by TomTom therefrom.
- In no event other than a branch of the license grant set forth above, shall Licensee be liable to TomTom for any direct, indirect, consequential, exemplary, special or incidental damages, including any lost data or lost profits, whether or not such damages are based on tort, warranty, contract or any other legal theory arising from or relating to the Licensee [*****] Data, even if Licensee has been advised of the possibility of such damages.
- Upon termination or expiration of the Agreement, TomTom’s license to use the Licensee [*****] Data shall survive; provided that Licensee may terminate the license grant and not be obligated to deliver any additional Licensee [*****] Data upon written notice to TomTom if [*****] terminates Licensee’s rights to such data.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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Licensee's Royalty Reports for Value Added Product [*****] shall specifically include the following information:

[*****] Navigation	[*****]
[*****] Navigation	[*****]
[*****] Navigation	[*****]
[*****] and [*****] Revenue	[*****]

"M-Commerce" shall mean sponsorship fees, couponing, transaction commissions (example: movie tickets) and the value of any products or services bartered for advertising.

13. Schedule G shall be amended to include Value Added Product [*****] as follows:

Value Added Product [*****]:

Value Added Product [*****] shall be comprised of Licensed TomTom Products as defined in the pricing tables below and as defined by the products and corresponding geographies included in Schedule A. Extended features for Value Added Product [*****] are included as described in Schedule B.

Licensee shall elect and notify TomTom in writing within [*****] business days of the beginning of each month the basis on which Licensee shall pay to TomTom for usage in a month under the End User or Transaction model. If no election is made for a month, the prior month's model shall apply. For example if Licensee notifies TomTom that Licensee shall have five thousand (5,000) specific End Users then the remaining usage shall be calculated against the Transaction pricing.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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Licensee _____

CA_0000608_4

TOMTOM CONFIDENTIAL

NAVIGATION
(with or without Sensor)

MAP DISPLAY & ROUTING
(with or without Sensor)

Maps + Address Points + POI

Maps + Address Points + POI

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

Maps + Address Points

Maps + Address Points

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

Maps + POIs*

Maps + POIs*

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

* Pricing does not include InfoGroup POIs for North America.

* Pricing does not include InfoGroup POIs for North America.

Maps & Voice Maps**

Maps & Voice Maps**

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

** Includes Voice Maps & Voice Maps POIs, where available.

** Includes Voice Maps & Voice Maps POIs, where available.

Maps Only

Maps Only

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

License period	Currency	Cat I	Cat II	Cat III
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Conditions:

- Prices are applicable by country or country combination in either USD \$ or EUR €. A 1:1 ratio has been applied for currency conversion in these pricing tables. The tables in the following Cat I, II, III tabs show which countries are contained in each coverage bundle by currency.
- Licensee shall deliver the [*****] data from the application sessions to TomTom in accordance with [*****], Subsection Value Added Products [*****] once Licensee has reached [*****] concurrent users per country, provided such delivery of [*****] data by Licensee does not violate any of its current contracts with third parties. TomTom acknowledges that there may be additional third party restrictions and obligations imposed on Licensee other than those imposed by [*****].
- POI Pricing does not include [*****] for North America, however it does include pricing for the [*****] Licensed TomTom Product.

The tables below show which countries are contained in each coverage bundle of the pricing tables. This does not necessarily mean TomTom has coverage available for each country for each product. It means that if TomTom has coverage available in a particular country, the respective country can be offered in the respective coverage bundle if the Licensee is licensed to use that particular country. Check with your Account Manager for specific product coverage by country.

USD Countries and Regions		
CAT I (USD)	CAT II (USD)	CAT III (USD)
[*****]	[*****]	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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Licensee _____

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TOMTOM CONFIDENTIAL

EUR Countries and Regions

CAT I (EUR)

CAT II (EUR)

CAT III (EUR)

[*****]

[*****]

[*****]

TomTom _____

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Licensee _____

CA_0000608_4

TOMTOM CONFIDENTIAL

As of the Effective Date of this Amendment #6 the following coverage bundles shall apply:

Europe

Full Europe including Russia

Andorra, Austria, Belgium, Bulgaria, Channel Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland (including Aland Islands), France, Germany, Gibraltar, Greece, Hungary, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, The Netherlands, Norway (including Svalband and Jan Jayen Islands), Poland, Portugal (including Azores), Romania, Russia, San Marino, Slovakia, Slovenia, Spain (including Baleric Islands and Canary Islands), Sweden, Switzerland, Turkey, Ukraine, United Kingdom, Vatican City and Connector Central Eastern Europe

Full Europe excluding Russia

Andorra, Austria, Belgium, Bulgaria, Channel Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland (including Aland Islands), France, Germany, Gibraltar, Greece, Hungary, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, The Netherlands, Norway (including Svalband and Jan Jayen Islands), Poland, Portugal (including Azores), Romania, San Marino, Slovakia, Slovenia, Spain (including Baleric Islands and Canary Islands), Sweden, Switzerland, Turkey, Ukraine, United Kingdom, Vatican City and Connector Central Eastern Europe

Western Europe

Andorra, Austria, Belgium, Channel Islands, Denmark, Finland (including Aland Islands), France, Germany, Gibraltar, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Monaco, The Netherlands, Norway (including Svalband and Jan Jayen Islands), Portugal (including Azores), San Marino, Spain (including Baleric Islands and Canary Islands), Sweden, Switzerland, United Kingdom, Vatican City

Eastern Europe including Russia

Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Russia, Slovakia, Slovenia, Turkey, Ukraine and Connector Central Eastern Europe

Eastern Europe excl Russia

Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia, Turkey, Ukraine and Connector Central Eastern Europe

Connector Central Eastern Europe

Albania, Belarus, Bosnia, Macedonia, Moldova, Montenegro, Serbia

Alps

Austria, France, Italy, Switzerland

Baltic States

Estonia, Latvia, Lithuania

Belux

Belgium, Luxembourg

Benelux

Belgium, Luxembourg, The Netherlands

British Isles

United Kingdom, Republic of Ireland, Channel Islands

DACH

Austria, Germany, Switzerland

France

France, Monaco

Iberia

Spain, Portugal, Andorra, Gibraltar

Italy

Italy, San Marino, Vatican City

Scandinavia

Denmark, Finland, Norway, Sweden

Spain

Spain, Andorra, Gibraltar

Switzerland

Switzerland, Liechtenstein

United Kingdom

United Kingdom, Channel Islands

Americas

North America excluding Mexico

United States, Canada, Puerto Rico, United States Virgin Islands

North America including Mexico

United States, Canada, Mexico, Puerto Rico, United States Virgin Islands

South America

Argentina, Brazil, Chile, French Guiana, Uruguay, Venezuela

French West Indies

Guadeloupe, Martinique, Saint Barthélemy, Saint Martin

United States

United States, Canada, Puerto Rico, United States Virgin Islands

Middle East & North Africa

Gulf Cooperation Council

Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates

Gulf Cooperation Council and Egypt

Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates

Sub Sahara Africa

Africa Oceanic

Mauritius, Mayotte, La Réunion

Central Africa

Burundi, Congo, Democratic Republic of Congo, Gabon and Rawanda

Eastern Africa

Kenya, Tanzania, Uganda

Northern Africa

Tunisia

South Africa

South Africa, Lesotho, Swaziland

Southern Africa

Angola, Botswana, Lesotho, Malawi, Mozambique, Namibia, South Africa, Swaziland, Zambia, Zimbabwe

Western Africa

Benin, Burkina Faso, Cameroon, Ghana, Mauritania, Senegal, South Africa, Togo

Asia Pacific

Hong Kong and Macau

Hong Kong, Macau

Malaysia and Brunei

Malaysia, Brunei

Singapore, Malaysia and Brunei

Singapore, Malaysia, Brunei

South East Asia

Singapore, Malaysia, Brunei, Thailand, Indonesia, Vietnam

Licensee shall report royalties to TomTom for the different Value Added Product combinations launched. Should Licensee decide to only launch regional bundles to keep the total number of product SKUs lower, Licensee shall report each regional bundle on the royalty report. Licensee shall define the countries included in the bundles separately. Should Licensee launch each country individually with separate product SKUs, Licensee shall report each country individually on the royalty report.

TomTom _____

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Licensee _____

CA_0000608_4

TOMTOM CONFIDENTIAL

14. Schedule G, Value Added Product [*****] shall be amended to include the following:

“Extended features for Value Added Product [*****] as described in Schedule B.”

15. Schedule G shall be amended to include a Value Added Product [*****] as follows:

*Value Added Product [*****]*

Value Added Product [*****] shall be comprised of Licensed TomTom Products as defined in the pricing tables below and as defined by the products and corresponding geographies included in Schedule A.

Licensee will pay TomTom [*****] or [*****] defined below, whichever is [*****]. In the event Licensee pays TomTom [*****] or [*****] under this Value Added Product [*****], Licensee shall not be required to pay TomTom a license fee under any other [*****] Value Added Products (e.g. Value Added Product [*****]).

- [*****] to TomTom for [*****]: [*****] %
- [*****] to TomTom for [*****]: [*****] %

If Licensee brings the customer opportunity to TomTom and requests TomTom’s participation, it is considered a [*****] and vice versa. [*****] due TomTom per [*****]:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

TeleNav License Agreement, Amendment #6, 4/2012, pg. 17

Licensee _____

CA_0000608_4

TOMTOM CONFIDENTIAL

Maps Only

	<u>Currency</u>	<u>Cat I</u>	<u>Cat II</u>	<u>Cat III</u>
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

Maps + Voice Maps*****

	<u>Currency</u>	<u>Cat I</u>	<u>Cat II</u>	<u>Cat III</u>
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

Maps + POIs***

	<u>Currency</u>	<u>Cat I</u>	<u>Cat II</u>	<u>Cat III</u>
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

Maps + Voice Maps***** + POIs***

	<u>Currency</u>	<u>Cat I</u>	<u>Cat II</u>	<u>Cat III</u>
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

Maps + Traffic*****

	<u>Currency</u>	<u>Cat I</u>	<u>Cat II</u>	<u>Cat III</u>
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]
[*****]	\$ / €	[*****]	[*****]	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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Licensee _____

CA_0000608_4

TOMTOM CONFIDENTIAL

Definitions and Conditions:

- *[*] is the defined portion of the [*] that Licensee receives after [*] has been deducted. For example, [*] as part of the [*].
- **[*] is defined as the [*] the End User [*] the application and [*]. An End User may have access to a [*] based [*] product, but Licensee shall pay TomTom the license fees set forth in Value Added Product [*] for the corresponding [*] subscription until such End User [*]. Upon the End User's [*] of the application through [*], Licensor shall pay the difference between the license fees under this Value Added Product [*] and Value Added Product [*] for the corresponding [*] subscription and include such amount in the monthly licensing revenue report for that month.
- Should Licensee be paid directly by the Service Provider or Distributor (eg. [*] or other party not including the End User), TomTom's fee shall be paid based on the same criteria for which Licensee is paid [*]. Notwithstanding the foregoing, should a Service Provider or Distributor [*] pay Licensee directly for multiple Value Added Products for which Value Added Product [*] is part of such payment, this provision shall not apply.
- ***Pricing does not include [*] for North America, however it does include pricing for the [*] Licensed TomTom Product.
- ****Includes [*] and [*] products.
- *****Includes TomTom's [*] and [*] products.
- Prices are applicable by country or country combination in either USD \$ or EUR €. A 1:1 ratio has been applied for currency conversion in these pricing tables. The tables in the following Cat I, II, III tabs show which countries are contained in each coverage bundle by currency.
- Licensee shall deliver the [*] data from the application sessions to TomTom in accordance with [*], Subsection Value Added Products [*] and [*] once Licensee has reached [*] concurrent users per country, provided such delivery of [*] data by Licensee does not violate any of its current contracts with third parties. TomTom acknowledges that there may be additional third party restrictions and obligations imposed on Licensee other than those imposed by [*].

The tables below show which countries are contained in each coverage bundle of the pricing tables. This does not necessarily mean TomTom has coverage available for each country for each product. It means that if TomTom has coverage available in a particular country, the respective country can be offered in the respective coverage bundle if the Licensee is licensed to use that particular country. Check with your Account Manager for specific product coverage by country.

USD Countries and Regions		
CAT I (USD)	CAT II (USD)	CAT III (USD)
[*]	[*]	[*]

[*] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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Licensee _____

CA_000608_4

TOMTOM CONFIDENTIAL

EUR Countries and Regions

CAT I (EUR)

CAT II (EUR)

CAT III (EUR)

[*****]

[*****]

[*****]

TomTom _____

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Licensee

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TOMTOM CONFIDENTIAL

As the Effective Date of this Amendment #6 the following coverage bundles shall apply:

Europe

Full Europe including Russia

Andorra, Austria, Belgium, Bulgaria, Channel Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland (including Aland Islands), France, Germany, Gibraltar, Greece, Hungary, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, The Netherlands, Norway (including Svalband and Jan Jayen Islands), Poland, Portugal (including Azores), Romania, Russia, San Marino, Slovakia, Slovenia, Spain (including Baleric Islands and Canary Islands), Sweden, Switzerland, Turkey, Ukraine, United Kingdom, Vatican City and Connector Central Eastern Europe

Full Europe excluding Russia

Andorra, Austria, Belgium, Bulgaria, Channel Islands, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland (including Aland Islands), France, Germany, Gibraltar, Greece, Hungary, Ireland, Italy, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, The Netherlands, Norway (including Svalband and Jan Jayen Islands), Poland, Portugal (including Azores), Romania, San Marino, Slovakia, Slovenia, Spain (including Baleric Islands and Canary Islands), Sweden, Switzerland, Turkey, Ukraine, United Kingdom, Vatican City and Connector Central Eastern Europe

Western Europe

Andorra, Austria, Belgium, Channel Islands, Denmark, Finland (including Aland Islands), France, Germany, Gibraltar, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Monaco, The Netherlands, Norway (including Svalband and Jan Jayen Islands), Portugal (including Azores), San Marino, Spain (including Baleric Islands and Canary Islands), Sweden, Switzerland, United Kingdom, Vatican City

Eastern Europe including Russia

Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Russia, Slovakia, Slovenia, Turkey, Ukraine and Connector Central Eastern Europe

Eastern Europe excl Russia

Bulgaria, Croatia, Cyprus, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, Slovenia, Turkey, Ukraine and Connector Central Eastern Europe

Connector Central Eastern Europe

Albania, Belarus, Bosnia, Macedonia, Moldova, Montenegro, Serbia

Alps

Austria, France, Italy, Switzerland

Baltic States

Estonia, Latvia, Lithuania

Belux

Belgium, Luxembourg

Benelux

Belgium, Luxembourg, The Netherlands

British Isles

United Kingdom, Republic of Ireland, Channel Islands

DACH

Austria, Germany, Switzerland

France

France, Monaco

Iberia

Spain, Portugal, Andorra, Gibraltar

Italy

Italy, San Marino, Vatican City

Scandinavia

Denmark, Finland, Norway, Sweden

Spain

Spain, Andorra, Gibraltar

Switzerland

Switzerland, Liechtenstein

United Kingdom

United Kingdom, Channel Islands, Isle of Man

Americas

North America excluding Mexico

United States, Canada, Puerto Rico, United States Virgin Islands

North America including Mexico

United States, Canada, Mexico, Puerto Rico, United States Virgin Islands

South America

Argentina, Brazil, Chile, French Guiana, Uruguay, Venezuela

French West Indies

Guadeloupe, Martinique, Saint Barthélemy, Saint Martin

United States

United States, Canada, Puerto Rico, United States Virgin Islands

Middle East & North Africa

Gulf Cooperation Council

Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates

Gulf Cooperation Council and Egypt

Bahrain, Egypt, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates

Sub Sahara Africa

Africa Oceanic

Mauritius, Mayotte, La Réunion

Central Africa

Burundi, Congo, Democratic Republic of Congo, Gabon, Rawanda

Eastern Africa

Kenya, Tanzania, Uganda

North Africa

Tunisia

South Africa

South Africa, Lesotho, Swaziland

Southern Africa

Angola, Botswana, Lesotho, Malawi, Mozambique, Namibia, South Africa, Swaziland, Zambia, Zimbabwe

Western Africa

Benin, Burkina Faso, Cameroon, Ghana, Mauritania, Senegal, South Africa, Togo

Asia Pacific

Hong Kong and Macau

Hong Kong, Macau

Malaysia and Brunei

Malaysia, Brunei

Singapore, Malaysia and Brunei

Singapore, Malaysia, Brunei

South East Asia

Singapore, Malaysia, Brunei, Thailand, Indonesia, Vietnam

Licensee shall report royalties to TomTom for the different Value Added Product combinations launched. Should Licensee decide to only launch regional bundles to keep the total # of product SKUs lower, Licensee shall report each bundle on the royalty report. Licensee shall define the countries included in the bundles separately. Should Licensee launch each country individually with separate product SKUs, Licensee shall report each country individually on the royalty report.

TomTom _____

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Licensee _____

CA_0000608_4

TOMTOM CONFIDENTIAL

16. Schedule G shall be amended to include Value Added Product [*****] as follows:

Value Added Product [*****]:

*Value Added Product [*****] shall be comprised of the following Licensed TomTom Products: MultiNet North America, coverage for the United States and Canada*

Revenue Share:

- Licensee shall pay to TomTom [*****] of the [*****].

Conditions of Offer:

- The above pricing is only valid if Licensee provides Value Added Product [*****] [*****] to consumer service.
- To maintain the above Value Added Product [*****] pricing with TomTom, Licensee agrees that it will maintain during the Term of the Agreement at least [*****] of its [*****], based on [*****], to include or use TomTom map/geographical data for Value Added Products with a [*****] pursuant to this Agreement. Notwithstanding the foregoing, the [*****] calculation shall exclude [*****] who are subscribers on all platforms other than iOS with version numbers less than [*****] (or its [*****] product equivalent).
- Should the User [*****], such applications will be covered under the appropriate VAP pricing.
- Licensee's Royalty Reports for Value Added Product [*****] shall specifically include the following information:
 - [*****] amount.
 - TomTom [*****] amount.
 - Number of routes calculated.
 - Number of [*****] not including [*****].

"Gross Revenue" is defined as any revenue derived from Value Added Product [*****], including, but not limited to advertising revenue, revenue from mobile commerce, or any other revenue from products or services received in connection with Value Added Product [*****] sources received by Licensee in conjunction with Value Added Product [*****] —before paying any direct costs. Gross Revenue shall not include any development costs of Licensee reimbursed by its customers.

17. The third and fourth sentences of Article 8.2, Royalty Rate, shall be deleted and replaced with the following:

Except as otherwise stated herein, Licensee shall have an option for a [*****] day return time frame for Value Added Products [*****]. Notwithstanding the foregoing, Licensee shall have a [*****] day return time frame for [*****]. The [*****] or [*****] days, as applicable, shall start from the date at which time Licensee sells the aforementioned Value Added Products.

18. The definition of "End User" in Section 1.1 to the General Terms and Conditions shall be amended to include the following:

For the purposes of Value Added Products [*****] "End User" means an entity or person who receives, uses a copy of or in any other way is granted access to the Data, the TomTom Database, Licensed TomTom Products, the Value Added Products or the information contained therein for its own internal use in accordance with the terms and conditions of Annex II and Annex III to this Agreement, which shall be tracked by Licensee through a [*****]. Value Added Products may be used by each End User [*****] through access to its account with Licensee under such End User's [*****] and such usage [*****] shall be tracked as the individual End User's use of the Value Added Products.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TomTom _____

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Licensee

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TOMTOM CONFIDENTIAL

19. Article 9.6 of Inspection, shall be amended to include the following;

Additionally, TomTom may require that Licensee obtain records of its Service Providers and End Users to ensure compliance with this Agreement should TomTom have reason to believe that there are abnormalities with such Service Provider or End User's use of the Value Added Product and Licensee shall use commercially reasonable efforts to obtain such records in accordance with the then effective agreements Licensee has with such Service Providers and End Users.

20. Except as otherwise amended herein, all terms and conditions of the Agreement shall remain in full force and effect. In the event of a conflict in terms, this Amendment #6 shall take precedence over the Agreement and any previous amendment(s).

IN WITNESS WHEREOF, the Parties hereto have executed this Amendment #6 to be effective, valid and binding upon the Parties as of July 1, 2012 (the "Effective Date of this Amendment #6").

TomTom North America, Inc.

a California corporation
11 Lafayette Street
Lebanon, NH 03766-1445

Telenav, Inc.

a Delaware corporation
950 De Guigne Dr.
Sunnyvale, CA 94085

By: /s/ P. Charles Cautley

Name: Charles Cautley

Title: Managing Direct AEF

Date: July 27, 2012

By: /s/ Michael W. Strambi

Name: Michael W. Strambi

Title: CFO

Date: 7-26-12

TomTom _____

CA_0000608_4

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TOMTOM CONFIDENTIAL

Licensee _____

**Annex II
SUBLICENSE AGREEMENT**

Restrict the license for End User's own internal business or personal use and not for resale, distribution, sublicense or commercial use.

Include a provision acknowledging that the Licensed Products are the confidential information of TomTom and prohibiting disclosure of the Licensed Products to third parties.

Expressly prohibit unauthorized copying.

Prohibit the removal or obscuring of any copyright, trademark notice, or restrictive legend.

Use commercially reasonable efforts to include a provision whereby Licensee shall have the right to audit the Service Provider or End User based upon the reporting obligations under Article 9.

Include a provision whereby TomTom is a third party beneficiary of Licensee's rights under the End User License Agreement. For example:

The covenants and obligations undertaken by the End User herein are intended for the direct benefit of TomTom and may be enforced by TomTom directly against the End User.

Include the following limitation of liability language:

NEITHER TOMTOM NOR ITS SUPPLIERS SHALL BE LIABLE TO THE UNDERSIGNED FOR ANY INCIDENTAL, CONSEQUENTIAL, SPECIAL, INDIRECT OR EXEMPLARY DAMAGES ARISING OUT OF THIS AGREEMENT, INCLUDING LOST PROFITS OR COSTS OF COVER, LOSS OF USE OR BUSINESS INTERRUPTION OR THE LIKE, REGARDLESS OF WHETHER THE PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, TOMTOM SHALL HAVE NO MONETARY LIABILITY TO THE UNDERSIGNED FOR ANY CAUSE (REGARDLESS OF THE FORM OF ACTION) UNDER OR RELATING TO THIS AGREEMENT.

Disclaim all warranties of TomTom and its suppliers of the same scope as in this Agreement. For example:

THE LICENSED PRODUCTS ARE PROVIDED ON AN "AS IS" AND "WITH ALL FAULTS BASIS" AND TOMTOM AND ITS SUPPLIERS EXPRESSLY DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY, SATISFACTORY QUALITY, ACCURACY, TITLE AND FITNESS FOR A PARTICULAR PURPOSE. NO ORAL OR WRITTEN ADVICE OR INFORMATION PROVIDED BY TOMTOM OR ANY OF ITS AGENTS, EMPLOYEES OR THIRD PARTY PROVIDERS SHALL CREATE A WARRANTY, AND LICENSEE IS NOT ENTITLED TO RELY ON ANY SUCH ADVICE OR INFORMATION. THIS DISCLAIMER OF WARRANTIES IS AN ESSENTIAL CONDITION OF THE AGREEMENT.

End User shall not use the Value Added Product to create (or assist in the creation of) a digital map database. A "digital map database" means a database of geospatial data containing the following information and attributes: (x) road geometry and street names; or (y) routing attributes that enable turn-by-turn navigation on such road geometry; or (z) latitude and longitude of individual addresses and house number ranges.

End User shall not use the Value Added Product to provide competitive information about TomTom or its products to third parties.

The Value Added Product may not be used for in-flight navigation.

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In the event that any End User is a government entity, include the following:

U.S. GOVERNMENT RIGHTS. If End User is an agency, department, or other entity of the United States Government, or funded in whole or in part by the United States Government, then use, duplication, reproduction, release, modification, disclosure or transfer of this commercial product and accompanying documentation, is restricted in accordance with the LIMITED or RESTRICTED rights as described in any applicable DFARS or FAR. In case of conflict between any of the FAR and/or DFARS that may apply to the Licensed Product, the construction that provides greater limitations on the Government's rights shall control. Contractor/manufacturer is TomTom North America, Inc., 11 Lafayette Street, Lebanon, NH 03766-1445. Phone: 603.643. 0330. The Licensed Products are © 2006-201_ by TomTom. ALL RIGHTS RESERVED. For purpose of any public disclosure provision under any federal, state or local law, it is agreed that the Licensed Products are a trade secret and a proprietary commercial product and not subject to disclosure.

If End User is an agency, department, or other entity of any State government, the United States Government or any other public entity or funded in whole or in part by the United States Government, then End User hereby agrees to protect the Licensed Products from public disclosure and to consider the Licensed Products exempt from any statute, law, regulation, or code, including any Sunshine Act, Public Records Act, Freedom of Information Act, or equivalent, which permits public access and/or reproduction or use of the Licensed Products. In the event that such exemption is challenged under any such laws, this EULA shall be considered breached and any and all right to retain any copies or to use of the Licensed Products shall be terminated and considered immediately null and void. Any copies of the Licensed Products held by Licensee shall immediately be destroyed. If any court of competent jurisdiction considers this clause void and unenforceable, in whole or in part, for any reason, this EULA shall be considered terminated and null and void, in its entirety, and any and all copies of the Licensed Products shall immediately be destroyed.

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**Annex III
Third Party Restrictions**

A. Additional provisions for MultiNet® data of Norway. End User is prohibited from using the MultiNet® data of Norway to create commercial general purpose printed or digital maps, which are similar to the basic national products of the Norwegian Mapping Authority.

B. Additional provisions for Premium Points of Interest (the “POIs”): End User specifically agrees that it shall not:

(i) except as otherwise specifically set forth herein, license or otherwise provide the POI Licensed Products to any third party for the purposes of resale, sublicensing, redistribution or for the purpose of compiling, enhancing, verifying, supplementing, adding to or deleting from any mailing list, geographic or trade directories, business directories, classified directories, classified advertising which is sold, rented, published, furnished or in any manner provided to a third party;

(ii) make the POI Licensed Products available in an on-line environment unless properly secured and/or encrypted to prevent unauthorized access to the POI Licensed Products; and

(iii) use the POI Licensed Products, either in whole or in part, as a factor in (a) establishing an individual’s eligibility for credit or insurance; (b) connection with underwriting individual insurance; (c) evaluating an individual for employment or promotions, reassignment or retention as an employee; (d) in connection with a determination of an individual’s eligibility for a license or other benefit granted by a governmental authority; or (e) for soliciting survivors of deceased persons.

(iv) create mailing or telemarketing lists unless authorized in this Agreement.

(v) End User will house the POI Licensed Products on the Internet behind firewalls and will implement a system of controls that will (i) protect the integrity of the POI Licensed Products; (ii) control access to the POI Licensed Products and (iii) prevent unauthorized usage or copying of the POI Licensed Products.

(vi) End User shall display the POI Licensed TomTomProduct copyright notice at all times in conjunction with the TomTom copyright notice. As of the Effective Date of this Agreement, the copyright notice for the POI Licensed Product is:



Following restrictions will apply to usage of the POI Licensed Products for Internet Applications:

“Internet” means a free to consumer delivery of transactions, and shall be comprised of (a) electronic map images including, but not limited to, jpeg, gif, tif, pdf, bit-mapped or raster images; (b) any geocoded addresses displayed as icons on the map display; and (c) route information between addresses provided to End Users as text directions and/or highlighted on the map display combined with third party business listings marketed by Licensee on the internet. The Internet cannot be used with a sensor, as a navigation system, as a commercial application, or as an in-vehicle component.

- (i) Search by business name or single category in a geography (city, state or zip)
- (ii) No [*****] search permitted
- (iii) No [*****] search permitted
- (iv) No more than [*****] results per page
- (v) No more than [*****]pages per search
- (vi) Infogroup logo (no text attribution) to be displayed on all pages, except as detailed in Article 10.2
- (vii) ZIP codes may be displayed only [*****] at a time

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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- (viii) Following information may be displayed to End Users on public website
 - (a) Business Name
 - (b) Address
 - (c) Phone number
 - (d) Contact Name (in case of professionals)
 - (e) Cuisine information (no category information to be displayed)
- (ix) End Users with more than [*****] page views per month are to be authorized by Infogroup.

Following restrictions will apply to usage of the POI Licensed Products for Enterprise Data Usage:

“Enterprise Data Usage” means internal usage within corporations for analysis purposes. The POI Licensed Products will not be incorporated into a Value Added Product and will not be redistributed in any way. Only employees of the enterprise will have access to the data.

- (i) POI Licensed Products to be used only in conjunction with the Licensed Products
- (ii) Search business name or single category (no [*****] searches are permitted)
- (iii) No ZIP code display in summary view, ZIP codes may be displayed [*****] at time
- (iv) No more than [*****] records per page
- (v) End Users with over [*****] page views per month are to be authorized by Infogroup

Following restrictions will apply to usage of the Brand Icon component:

End User agrees that the use of the Brand Icon component is subject to the terms and conditions set forth in this Agreement and that there may be additional third party terms, conditions and restrictions to which the use of the Brand Icon component will be subject and which will be provided to the End User from time to time in the product release notes.

C. Additional Provisions with respect to the data for China: End User agrees that any Licensed Product which contains data of China may be subject to additional terms and conditions which shall be provided to End User when available to TomTom. China data may not be exported from China.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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D. Additional Provisions with respect to the data for India: End User agrees that any Licensed Product which contains data of India may be subject to additional terms and conditions which shall be provided to End User when available to TomTom.

E. Additional Provisions with respect to the data for Korea: End User agrees that any Licensed Product which contains data of Korea may be subject to additional terms and conditions which shall be provided to Licensee when available to TomTom. Korea data may not be exported from Korea.

F. As of the Effective Date, the following restriction applies to the Licensed Products : The 6-digit alpha/numeric Canadian Postal Codes contained in any Licensed Product cannot be used for bulk mailing of items through the Canadian postal system. Furthermore, the 6-digit alpha/numeric Canadian Postal Codes must be wholly contained in the Value Added Product and shall not be extractable. Canadian Postal Codes cannot be displayed or used for postal code look-up on the Internet, nor can they be extracted or exported from any application to be utilized in the creation of any other data set or application.

G. Additional provisions with respect to Enterprise Traffic . Licensee specifically agrees that it shall not: (i) store the data for more than [*****] on Licensee's servers; (ii) broadcast or make Enterprise Traffic available except to authorized End Users; and (iii) use the feed or information received via the feed for historical data purposes (including but not limited to collection or analysis).

H. Additional provisions with respect to the Local Points of Interest North America Licensed Product : It is expressly prohibited to use the Local Points of Interest North America for (a) telephone call routing related applications; (b) screen pop applications, (c) CD-ROM director of other derivative directory product; (d) verification services; (e) caller name services; and (f) online marketing lead verification services.

Following restrictions will apply to usage of the Brand Icon component:

End User agrees that the use of the Brand Icon component is subject to the terms and conditions set forth in this Agreement and that there may be additional third party terms, conditions and restrictions to which the use of the Brand Icon component will be subject and which will be provided to the End User from time to time in the product release notes.

I. Additional provisions with respect to the Speed Profiles, Enterprise Traffic, and any other traffic related Licensed Product : Neither the Data nor the Licensed Products such as Speed Profiles or Enterprise Traffic or any derivatives thereof shall be used for the purpose of enforcement of traffic laws including but not limited to the selection of potential locations for the installation of speed cameras, speed traps or other speed tracking devices.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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Annex IV
Additional Licensed TomTom Products Provisions and Details

A. Additional Provisions with respect to the MultiNet® data of Norway only. Licensee is prohibited from using the MultiNet® data of Norway to create general purpose printed or digital maps, which are similar to the basic national products of the Norwegian Mapping Authority. (Any Value Added Product of the MultiNet® data of Norway shall be regarded as similar to the basic national products of the Norwegian Mapping Authority if such Value Added Product has a regional or national coverage, and at the same time has a content, scale and format that are similar to the basic national products of the Norwegian Mapping Authority.)

B. Additional provisions with respect to the Municipal Boundary layer of the MultiNet® Administrative Areas Licensed Product: Licensee shall not use the Municipal Boundary layer of the MultiNet Administrative Areas product to create or derive applications which are used by third parties for the purpose of tariff, tax jurisdiction, or tax rate determination for a particular address or range of addresses.

C. Additional provisions for Premium Points of Interest (the "POIs"). With respect to the POI Licensed Products : Licensee specifically agrees that it shall not:

(i) except as otherwise specifically set forth herein, license or otherwise provide the POI Licensed Products to any third party for the purposes of resale, sublicensing, redistribution or for the purpose of compiling, enhancing, verifying, supplementing, adding to or deleting from any mailing list, geographic or trade directories, business directories, classified directories, classified advertising which is sold, rented, published, furnished or in any manner provided to a third party;

(ii) make the POI Licensed Products available in an on-line environment unless properly secured and/or encrypted to prevent unauthorized access to the POI Licensed Products; and

(iii) use the POI Licensed Products, either in whole or in part, as a factor in (a) establishing an individual's eligibility for credit or insurance; (b) connection with underwriting individual insurance; (c) evaluating an individual for employment or promotions, reassignment or retention as an employee; (d) in connection with a determination of an individual's eligibility for a license or other benefit granted by a governmental authority; or (e) for soliciting survivors of deceased persons.

(iv) create mailing or telemarketing lists unless authorized in this Agreement.

(v) Licensee will house the POI Licensed Products on the Internet behind firewalls and will implement a system of controls that will (i) protect the integrity of the POI Licensed Products; (ii) control access to the POI Licensed Products and (iii) prevent unauthorized usage or copying of the POI Licensed Products.

(vi) Licensee shall display the POI Licensed Product copyright notice at all times in conjunction with the TomTom copyright notice. As of the Effective Date of this Agreement, the copyright notice for the POI Licensed Product is:



Following restrictions will apply to usage of the POI Licensed Products for Internet Applications:

"Internet" means a free to consumer delivery of transactions, and shall be comprised of (a) electronic map images including, but not limited to, jpeg, gif, tif, pdf, bit-mapped or raster images; (b) any Geocoded addresses displayed as icons on the Map Display; and (c) Route information between addresses provided to End Users as text Directions and/or highlighted on the Map Display combined with third party business listings marketed by Licensee on the Internet. The Internet cannot be used with a Sensor, as a Navigation System, as a commercial application, or as an In-Vehicle Component.

(i) Search by business name or single category in a geography (city, state or zip)

(ii) No [*****] search permitted

(iii) No [*****] search permitted

(iv) No more than [*****] results per page

(v) No more than [*****] pages per search

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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- (vi) Infogroup logo (no text attribution) to be displayed on all pages, except as detailed in Article 10.2
- (vii) ZIP codes may be displayed only [*****] at a time
- (viii) Following information may be displayed to End Users on public website
 - (a) Business Name
 - (b) Address
 - (c) Phone number
 - (d) Contact Name (in case of professionals)
 - (e) Cuisine information (no category information to be displayed)
- (ix) End Users with more than [*****] page views per month are to be authorized by Infogroup.

Following restrictions will apply to usage of the POI Licensed Products for Enterprise Data Usage:

“Enterprise Data Usage” means internal usage within corporations for analysis purposes. The Licensed Products will not be incorporated into a Value Added Product and will not be redistributed in any way. Only employees of the enterprise will have access to the data.

- (i) POI Licensed Products to be used only in conjunction with the Licensed Products
- (ii) Search business name or single category (no [*****] searches are permitted)
- (iii) No ZIP code display in summary view, ZIP codes may be displayed [*****] at time
- (iv) No more than [*****] records per page
- (v) End Users with over [*****] page views per month are to be authorized by Infogroup

Following restrictions will apply to usage of the Brand Icon component:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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Licensee agrees that the use of the Brand Icon component is subject to the terms and conditions set forth in this Agreement and that there may be additional third party terms, conditions and restrictions to which the use of the Brand Icon component will be subject and which will be provided to the End User from time to time in the product release notes.

D. *Additional Provisions with respect to 3D Landmarks Licensed Product (the "3D Landmarks")*: Licensee agrees to include as soon as practically possible, but no later than the first new release of the Value Added Product following Licensee's receipt of any 3D Landmarks, any copyright notices related to the display of such landmarks in the "about box" of the Value Added Product.

Notwithstanding the aforementioned, TomTom has the right to decide, at its sole discretion, to remove specific 3D Landmarks in subsequent releases of the Licensed Products. In such case, Licensee will remove those 3D Landmarks from the Value Added Product as soon as practically possible, but not later than the first new release of the Value Added Product following Licensee's receipt of the Update to the Licensed Product. TomTom shall not be held responsible for any possible damages, costs or expenses incurred by Licensee related to such removal of a 3D Landmark by TomTom from the Licensed Product or failure to remove a 3D Landmark by Licensee from the Value Added Product.

E. *Additional Provisions with respect to the GDF Viewer Licensed Product (the "GDF Viewer")*: TomTom hereby grants to Licensee a non-exclusive, non-transferable license to use the Software Licensed Products for the sole and limited purpose of assisting Licensee in viewing, analyzing and sectioning the Licensed Products. In no event shall Licensee use the Software Licensed Products to view, analyze, section or in any way manipulate spatial map data that is not provided by TomTom. Licensee shall not derive or attempt to derive the source code of all or any portion of the Licensed Products by reverse engineering, disassembly, decompilation, translation or any other means. Licensee shall affix the following copyright notice on any copy of the GDF Viewer, or any portion of the Licensed Products: "Software © 2011 TomTom North America, Inc. All rights reserved.

F. *Additional Provisions with respect to the data for China*: Licensee agrees that any Licensed Product which contains data of China may be subject to additional terms and conditions which shall be provided to Licensee when available to TomTom. China data may not be exported from China.

G. *Additional Provisions with respect to the data for India*: Licensee agrees that any Licensed Product which contains data of India may be subject to additional terms and conditions which shall be provided to Licensee when available to TomTom.

H. *Additional Provisions with respect to the data for Korea*: Licensee agrees that any Licensed Product which contains data of Korea may be subject to additional terms and conditions which shall be provided to Licensee when available to TomTom. Korea data may not be exported from Korea. Data cannot be shipped to End Users in an open format (such as ESRI shapefile).

I. *As of the Effective Date, the following restriction applies to the Licensed Products*: The 6-digit alpha/numeric Canadian Postal Codes contained in any Licensed Product cannot be used for bulk mailing of items through the Canadian postal system. Furthermore, the 6-digit alpha/numeric Canadian Postal Codes must be wholly contained in the Value Added Product and shall not be extractable. Canadian Postal Codes cannot be displayed or used for postal code look-up on the Internet, nor can they be extracted or exported from any application to be utilized in the creation of any other data set or application.

J. *Additional provisions with respect to Enterprise Traffic*. Licensee specifically agrees that it shall not: (i) store the data for more than [*****] on Licensee's servers; (ii) broadcast or make Enterprise Traffic available except to authorized End Users; and (iii) use the feed or information received via the feed for historical data purposes (including but not limited to collection or analysis).

K. *Additional provisions with respect to the Local Points of Interest North America Licensed Product*: It is expressly prohibited to use the Local Points of Interest North America for (a) telephone call routing related applications; (b) screen pop applications, (c) CD-ROM director of other derivative directory product; (d) verification services; (e) caller name services; and (f) online marketing lead verification services. The Local Points of Interest North America cannot be licensed to the following companies, their commonly owned companies or aliases: [*****].

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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Following restrictions will apply to usage of the Brand Icon component:

Licensee agrees that the use of the Brand Icon component is subject to the terms and conditions set forth in this Agreement and that there may be additional third party terms, conditions and restrictions to which the use of the Brand Icon component will be subject and which will be provided to the End User from time to time in the product release notes.

L. Additional provisions with respect to the Speed Profiles, Enterprise Traffic and any other traffic related Licensed Product: Neither the Data nor the Licensed Products such as Speed Profiles or Enterprise Traffic or any derivatives thereof shall be used for the purpose of enforcement of traffic laws including but not limited to the selection of potential locations for the installation of speed cameras, speed traps or other speed tracking devices.

M. Copyright Notices. Licensee shall conspicuously display each applicable then current copyright notice for the Licensed Products in accordance with Article 10.5 "Intellectual Property (rights) notice" for each Value Added Product that is based upon:

1. MultiNet®. As of the Effective Date, the copyright notice is: "Data Source © <current year> TomTom"; and, in addition, "based on":
 - (a) MultiNet® data of Austria. As of the Effective Date, the copyright notice is: "© BEV, GZ 1368/2003."
 - (b) MultiNet® data of Denmark. As of the Effective Date, the copyright notice is: "© DAV, violation of these copyrights shall cause legal proceedings."
 - (c) MultiNet® data of France. As of the Effective Date, the copyright notice is: [for an Value Added Product for Navigation Units: "© IGN France."] / [for an Value Added Product for Geographic Information Systems: "Georoute © IGN France."] / [for an Value Added Product for navigational products: "Michelin data © Michelin 20__"]
 - (d) MultiNet® data of Indonesia. As of the Effective Date, the copyright notice is: "© Base data Bakosurtanal".
 - (e) MultiNet® data of Great Britain. As of the Effective Date, the copyright is: "Contains Ordnance Survey data © Crown copyright and database right [current year]" and "Contains Royal Mail data © Royal Mail copyright and database right [current year]"
 - (f) MultiNet® data of Northern Ireland. As of the Effective Date, the copyright notice is: "Ordnance Survey of Northern Ireland."
 - (g) MultiNet® data of Norway. As of the Effective Date, the copyright notice is: "© Norwegian Mapping Authority, Public Roads Administration / © Mapsolutions."
 - (h) MultiNet® data of Russia: As of the Effective Date, the copyright notice is: "© Roskartographia"
 - (i) MultiNet® data of Switzerland. As of the Effective Date, the copyright notice is: "© Swisstopo."
 - (j) MultiNet® data of The Netherlands. As of the Effective Date, the copyright notice is: "Topografische ondergrond Copyright © dienst voor het kadaster en de openbare registers, Apeldoorn 201_."
2. MultiNet® North America: As of the Effective Date, the copyright notice is: "© 2006 – 201 TomTom. All rights reserved. This material is proprietary and the subject of copyright protection and other intellectual property rights owned or licensed to TomTom. TomTom is an authorized user of selected Statistics Canada computer files and distributor of derived information products under Agreement number 6776. The product is sourced in part from Statistics Canada computer files, including 2010 Road Network File (RNF), 92-500-G and 2006 Census Population and Dwelling Count Highlight Tables, 97-550-XWE2006002. The product includes information copied with permission from Canadian authorities, including © Canada Post Corporation, GeoBase®, and Department of Natural Resources Canada, All rights reserved. The use of this material is subject to the terms of a License Agreement. You will be held liable for any unauthorized copying or disclosure of this material."

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3. Matchmaker®SDK Professional Canada Address Coding Guide : As of the Effective Date, the copyright notice is: “© 2001 – 201_ TomTom. All rights reserved. This material is proprietary and the subject of copyright protection and other intellectual property rights owned or licensed to TomTom. The product includes information copied with permission from Canadian authorities, including © Canada Post Corporation and GeoBase®, All rights reserved. The product is sourced in part from Geography Division, Statistics Canada, 2010 Road Network File (RNF), 92-500-G. The incorporation of data sources from Statistics Canada within this product shall not be construed as constituting an endorsement by Statistics Canada of such product. The use of this material is subject to the terms of a License Agreement. You will be held liable for any unauthorized copying or disclosure of this material.”

4. StreetMap™ Premium : As of the Effective Date, the copyright notice is: “© 2006 – 201_ TomTom. All rights reserved. This material is proprietary and the subject of copyright protection and other intellectual property rights owned or licensed to TomTom. The product includes information copied with permission from Canadian authorities, including © Canada Post Corporation, GeoBase®, and Department of Natural Resources Canada, All rights reserved. The product is sourced in part from Geography Division, Statistics Canada, 2010 Road Network File (RNF), 92-500-G. The incorporation of data sources from Statistics Canada within this product shall not be construed as constituting an endorsement by Statistics Canada of such product. The use of this material is subject to the terms of a License Agreement. You will be held liable for any unauthorized copying or disclosure of this material.”

5. Logistics : As of the Effective Date, the copyright notice is: “© 2006 – 201_ TomTom. Truck Attribute Data © 2004 — <current year> ProMiles Software Development Corporation. All rights reserved. This material is proprietary and the subject of copyright protection and other intellectual property rights owned or licensed to TomTom. The product includes information copied with permission from Canadian authorities, including © Canada Post Corporation, GeoBase®, and Department of Natural Resources Canada, All rights reserved. The product is sourced in part from Geography Division, Statistics Canada, 2010 Road Network File (RNF), 92-500-G. The incorporation of data sources from Statistics Canada within this product shall not be construed as constituting an endorsement by Statistics Canada of such product. The use of this material is subject to the terms of a License Agreement. You will be held liable for any unauthorized copying or disclosure of this material.”

6. MultiNet®Post : As of the Effective Date, the copyright notice is: “© 2006 – 201_ TomTom. All rights reserved. This material is proprietary and the subject of copyright protection and other intellectual property rights owned or licensed to TomTom. The product includes information copied with permission from Canadian authorities, including © Canada Post Corporation, All rights reserved. The use of this material is subject to the terms of a License Agreement. You will be held liable for any unauthorized copying or disclosure of this material.”

7. MultiNet®Administrative Areas : As of the Effective Date, the copyright notice is: “© 2006 – 201_ TomTom. All rights reserved. This material is proprietary and the subject of copyright protection and other intellectual property rights owned or licensed to TomTom. TomTom is an authorized user of selected Statistics Canada computer files and distributor of derived information products under Agreement number 6776. The product is sourced in part from Statistics Canada computer files and 2006 Census Population and Dwelling Count Highlight Tables, 97-550-XWE2006002. The use of this material is subject to the terms of a License Agreement. You will be held liable for any unauthorized copying or disclosure of this material.”

8. Local Points of Interest North America : As of the Effective Date, the copyright notice is: “© 2006-201_ TomTom. All rights reserved. This material is proprietary and the subject of copyright protection, database right protection and other intellectual property rights owned by TomTom or its suppliers. Portions of the POI database contained in Local Points of Interest North America have been provided by Localeze. The use of this material is subject to the terms of a license agreement. Any unauthorized copying or disclosure of this material will lead to criminal and civil liabilities.”

9. Telecommunications : As of the Effective Date, the copyright notice is: “© 2010 Pitney Bowes. All rights reserved.” In addition, for the following product layers Wire Center Boundaries, ILEC Boundaries, and Rate Center Boundaries, the following also applies: “This product contains information and/or data of Telcordia Technologies, Inc. (Telcordia) licensed to be included herein.”

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TELENAV, INC.

CONSULTING AGREEMENT

This Consulting Agreement (the “Agreement”) is entered into and effective as of June 16, 2012 (the “Effective Date”), by and between TeleNav, Inc. (the “Company”) and Douglas S. Miller (hereinafter referred to as Consultant). The Company intends to engage Consultant to perform work under the terms of this Agreement.

1. Services

1.1 As of the Effective Date, Consultant will serve as a consultant to the Company. Consultant shall assist the Company with the integration of the new chief financial officer into his new role at the Company and providing assistance with training of other Company employees regarding financial reporting, audit processes and SOX activities (collectively, the “Services”). Consultant shall report to the Chief Executive Officer (the “CEO”) and will work directly with the CEO of the Company and the Board of Directors of the Company and other employees and service providers as authorized by the CEO.

1.2 Consultant will make himself available for up to Twenty (20) hours per month (the “Business Hours”). Upon mutual agreement between the parties, Executive may be available for additional hours or at different times. Consultant shall be available by the Company over the telephone during Business Hours, through written correspondence, or with prior notice, attend meetings in person at the Company’s offices in Santa Clara County.

1.3 Consultant is responsible for providing his own workspace, personal computer and communications services; provided that Company has agreed to sell to Consultant the current laptop computer that Consultant uses as an employee of the Company for the sum of \$ 150.00 its current fair market value. Consult will also be allowed to use the current cell phone provided under the Company plan for up to three months from the Effective Date.

2. Intellectual Property and Work Product

2.1 “Intellectual Property Rights” means and includes all rights associated with patents, trademarks, business processes, domain names, works of authorship, designs, utility models, copyrights, whether registered or unregistered, including moral rights and any similar rights in any country, whether negotiable or not and also includes any applications for any of the foregoing and the right to apply for them in any part of the world; and all ideas, concepts, processes, inventions, creations, discoveries, programs, codes, software, algorithms, databases, trade secrets, know-how, improvements upon, additions or any research efforts relating to any of the above, whether registrable or not and any correspondence or documents relating to any of the above.

2.2 “Work Product” means any product that is developed by Consultant in course of providing Services to Company.

2.3 To the extent that Consultant makes, discovers or creates any Work Product in the course of its duties under this Agreement, it agrees that in this respect, Consultant has a special obligation to further the interests of Company and not create any third party interest in such Intellectual Property without the consent of Company.

2.4 Except as modified by Section 6 hereof, Consultant hereby undertakes that: (a) all Work Product and/or Intellectual Property Rights therein or related thereto conceived (whether or not actually conceived during regular business hours), discovered or made by Consultant and its employees or its contractors during the course of performing its obligations under this Agreement, and other ideas, techniques or principles relating to Company shall be disclosed in writing promptly to Company and shall be and remain the sole and exclusive property of Company; and that (b) Consultant holds the Work Product merely in trust for and on behalf of Company.

2.5 Consultant acknowledges that all works of authorship which are made by it alone or jointly with others pursuant to this Agreement or prior to the date thereof for or related to Company and which are protectable by copyright are works for hire.

2.6 Any Work Product or any invention made by Consultant either singly or jointly, whether or not patentable or registrable under any statute in force for the time being prior to or during the term of this Agreement and one year thereafter including relating to or connected with any products of Company or any predecessor or earlier version of such products shall belong to Company.

2.7 Consultant hereby irrevocably, absolutely and forever, assigns to Company all Work Product, including any and all Intellectual Property Rights therein or related thereto, that Consultant may have or acquire, throughout the world and for the full term of the right title and interest in each and every item of such Work Product, including renewal or extension of any such term.

2.8 Any assignment of copyright under Section 2.7 includes moral rights and to the extent moral rights cannot be assigned under applicable law, Consultant hereby waives such moral rights whether owned jointly or singly prior to or during the term of this Agreement and for one year thereafter in favor of Company and consents to any action of Company that would violate such moral rights in the absence of such consent. Consultant will confirm any such waivers and consents from time to time as and when requested by Company.

2.9 Consultant shall perform, during and after the term of this Agreement, all acts deemed necessary or desirable by Company to permit and assist it, at Company's expense, in evidencing, perfecting, obtaining, maintaining, defending and enforcing its rights in the Work Product and/or assignment by Consultant with respect to the Work Product in any and all countries. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings.

2.10 Consultant agrees to abide by the sole discretionary decision of Company regarding the obtaining, gaining recognition of or enforcing rights in such Work Product (whether as patent, copyright, trade secret, trademark or otherwise).

2.11 Consultant irrevocably appoints Company to be its attorney, and on its behalf to sign, execute or make any such instrument, and generally to use its name for the purpose of giving to Company (or its nominee) the full benefit of the provisions of Section 2.

3. Compensation

3.1 Cash Compensation. The Company shall pay Consultant a monthly payment of \$10,000. In the event Consultant works more than the agreed monthly commitment, Company shall pay Consultant the additional sums at the an hourly rate of \$500.00 per hour for Consultant's services, promptly after Consultant has submitted an invoice for Consultant's additional hours worked not more than 30 days after the last day of the month in which the additional hours were worked. All compensation paid to Consultant shall be subject to all required withholding and any payroll deductions elected by Consultant. Payments will be due on the 30th of each month following the first month of service (for example for the service month ending July 15, payment would be due July 30).

3.2 Other Compensation. Compensation other than cash shall be at the discretion of the CEO and subject to the approval by the Company's Board of Directors.

3.3 Benefits. The Company and Consultant agree that Consultant will receive no Company-sponsored benefits from the Company. If Consultant is reclassified by a state or federal agency or court as Company's employee, Consultant will become a reclassified employee and will receive no benefits from the Company, except those mandated by state or federal law, even if by the terms of the Company's benefit plans or programs of the Company in effect at the time of such reclassification, Consultant would otherwise be eligible for such benefits.

3.4 Expenses. During the Term of this Agreement, the Company will reimburse Consultant for reasonable travel expenses incurred by Consultant in the furtherance of or in connection with the performance of Consultant's duties hereunder, in accordance with the Company's expense reimbursement policy as in effect from time to time.

3.5 Termination of Unvested Options. Consultant agrees that in consideration for the payments to be made pursuant to section 3.1 of this Agreement, upon the Effective Date that all then current unvested options granted to Consultant and outstanding as of such date shall terminate and Consultant shall have no further rights as to such options. Vested options shall continue to be outstanding and available for exercise in accordance with the terms of the option agreements and applicable plans pursuant to which they were granted; provided, however, that the Company and Consultant agree that there has been no break in Consultant's continuous status as a service provider between his employment and the commencement of his consulting services and, provided further, that Consultant acknowledges that the incentive stock option status of any outstanding vested options shall terminate on the 90th day after he ceases to be an employee of the Company.

4. Termination

4.1 Termination. Either party may terminate this Agreement upon giving the other party seven (7) days' prior written notice of such termination pursuant to Section 10 of this Agreement. Upon termination, any partial month of service will be considered a full month for compensation purposes. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement.

4.2 Survival. Upon such termination, all rights and duties of the Company and Consultant toward each other shall cease except:

(1) The Company will pay, within 30 days after the effective date of termination, all amounts owing to Consultant for Services completed and accepted by the Company prior to the termination date and related expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of Section 3 of this Agreement; and

(2) Section 2 (Intellectual Property and Work Product), Section 6 (Certain Other Contracts), Section 7 (Confidentiality), Section 7 (Independent Contractor; Withholding), Section 15 (Indemnification) and Section 17 (Dispute Resolution) will survive termination of this Agreement.

5. Term

The term of this Agreement will begin on the Effective Date of this Agreement and will end December 15, 2012 or upon earlier termination as provided above (the "Term").

6. Certain Other Contracts

6.1 Consultant may from time to time seek other full time employment with or membership on a board of directors of a third party (the "Employer"). The Company recognizes that Consultant's primary responsibility will be to the Employer. In connection with such employment, Consultant will enter into certain agreements with the Employer relating to ownership of intellectual property rights, conflicts of interest and other matters, and is subject to certain policy statements of the Employer (collectively, the "Employer's Agreement"). If any provision of this Agreement is in conflict with the Employer's Agreement, then the Employer's Agreement will govern to the extent of such conflict, and the conflicting provisions of this Agreement will not apply.

6.2 Consultant will not disclose to the Company any information that Consultant is obligated to keep secret pursuant to an existing confidentiality agreement with a third party, including but not limited to the Employer, and nothing in this Agreement will impose any obligation on Consultant to the contrary.

6.3 The consulting work performed hereunder will not be conducted on time that is required to be devoted to the Employer or any other third party. Consultant shall not use the funding, resources and facilities of the Employer or any other third party to perform consulting work hereunder and shall not perform the consulting work hereunder in any manner that would give the Employer or any third party rights to the product of such work. Nothing done in Consultant's work for the Employer shall be considered part of services performed hereunder and nothing herein shall restrict Consultant's work.

6.4 Consultant has disclosed and, during the Term, will disclose to the active management of the Company (including at least one of the following: the CEO and the Chief Financial Officer) any conflicts between this Agreement and any other agreements binding Consultant.

7. Confidentiality

7.1 "**Confidential Information**" means any non-public information that relates to the actual or anticipated business or research and development of the Company, technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding Company's products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on whom Consultant called or with whom Consultant became acquainted during the term of this Agreement), software, developments, inventions, processes, formulas, technology, designs, drawing, engineering, hardware configuration information, marketing, finances or other business information. Confidential Information does not include information that (i) is known to Consultant at the time of disclosure to Consultant by the Company as evidenced by written records of Consultant other than information he received in the course of his employment with the Company, (ii) has become publicly known and made generally available through no wrongful act of Consultant or (iii) has been rightfully received by Consultant from a third party who is authorized to make such disclosure.

7.2 Consultant will not, during or subsequent to the term of this Agreement, (i) use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Company or (ii) disclose the Confidential Information to any third party. Consultant agrees that all Confidential Information will remain the sole property of the Company. Consultant also agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Without the Company's prior written approval, Consultant will not directly or indirectly disclose to anyone the existence of this Agreement or the fact that Consultant has this arrangement with the Company.

7.3 Consultant acknowledges that the Company's business is extremely competitive, dependent in part upon the maintenance of secrecy, and that any disclosure of the Confidential Information would result in serious harm to the Company.

7.4 Consultant agrees that the Confidential Information will be used by Consultant only in connection with consulting activities hereunder, and will not be used in any way that is detrimental to the Company.

7.5 Consultant agrees not to disclose, directly or indirectly, the Confidential Information to any third person or entity, other than representatives or agents of the Company. Consultant will treat all such information as confidential and proprietary property of the Company.

7.6 Consultant may disclose any Confidential Information that is required to be disclosed by law, government regulation or court order. If disclosure is required, Consultant will give the Company advance notice so that the Company may seek a protective order or take other action reasonable in light of the circumstances.

7.7 Consultant recognizes and agrees that nothing contained in this Agreement shall be construed as granting any rights, by license or otherwise, to any Confidential Information disclosed pursuant to this Agreement.

7.8 Upon termination of this Agreement, Consultant will promptly return to the Company all materials containing Confidential Information as well as data, records, reports and other property, furnished by the Company to Consultant or produced by Consultant in connection with services rendered hereunder, together with all copies of any of the foregoing. Notwithstanding such return, Consultant shall continue to be bound by the terms of the confidentiality provisions contained in this Section 7 for a period of five years after the termination of this Agreement.

8. Use of Name

It is understood that the name of Consultant and Consultant's affiliation with the Employer will appear in disclosure documents required by securities laws, and in other regulatory and administrative filings in the ordinary course of the Company's business. The above described uses will be deemed to be non-commercial uses. The name of the Employer will not be used for any commercial purpose without Consultant's consent.

9. No Conflict; Valid and Binding

Consultant represents that neither the execution of this Agreement nor the performance of Consultant's obligations under this Agreement (as modified to the extent required by Section 6) will result in a violation or breach of any other agreement by which Consultant is bound. The Company represents that this Agreement has been duly authorized and executed and is a valid and legally binding obligation of the Company, subject to no conflicting agreements.

10. Notices

Any notice provided under this Agreement shall be in writing and shall be deemed to have been effectively given (i) upon receipt when delivered personally, (ii) one day after sending when sent by private express mail service, or (iii) five days after sending when sent by regular mail to the following address:

In the case of the Company:

TeleNav, Inc.
950 DeGuigne Drive
Sunnyvale, California 94085-3900

Attn: Chief Executive Officer

In the case of Consultant:

Douglas S. Miller
[*****]
[*****]

or to other such address as may have been designated by the Company or Consultant by notice to the other given as provided herein.

11. Independent Contractor; Withholding

Consultant will at all times be an independent contractor, and as such will not have authority to bind the Company. Consultant will not act as an agent nor shall he be deemed to be an employee of the Company for the purposes of any employee benefit program, unemployment benefits or otherwise. Consultant recognizes that no amount will be withheld from his compensation for payment of any federal, state, or local taxes and that Consultant has sole responsibility to pay such taxes, if any, and file such returns as shall be required by applicable laws and regulations. Consultant shall not enter into any agreements or incur any obligations on behalf of the Company.

12. Assignment

Due to the personal nature of the services to be rendered by Consultant, Consultant may not assign this Agreement. The Company may assign all rights and liabilities under this Agreement to a subsidiary or an affiliate or to a successor to all or a substantial part of its business and assets without the consent of Consultant. Subject to the foregoing, this Agreement will inure to the benefit of and be binding upon each of the heirs, assigns and successors of the respective parties.

13. Severability

If any provision of this Agreement shall be declared invalid, illegal or unenforceable, such provision shall be severed and the remaining provisions shall continue in full force and effect.

14. Remedies

Consultant acknowledges that the Company would have no adequate remedy at law to enforce Sections 2, 6 and 7 hereof. In the event of a violation by Consultant of such Sections, the Company shall have the right to obtain injunctive or other similar relief, as well as any other relevant damages, without the requirement of posting bond or other similar measures.

15. Indemnification

Consultant agrees to indemnify and hold harmless the Company and its directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any reckless or intentionally wrongful act of Consultant, (ii) a determination by a court or agency that the Consultant is not an independent contractor, (iii) any breach by the Consultant of any of the covenants contained in this Agreement, (iv) any failure of Consultant to perform the Services in accordance with all applicable laws, rules and regulations, or (v) any violation or claimed violation of a third party's rights resulting in whole or in part from the Company's use of the Work Product of Consultant under this Agreement.

During the term of the Agreement, Consultant shall have the continuing benefit of the Indemnification Agreement entered into by and between the Company and Consultant as of July 15, 2009. Company shall also include Consultant as a covered individual under the terms of its ongoing Directors and Officers insurances coverage during the term of this Agreement.

16. Governing Law; Entire Agreement; Amendment;

This Agreement shall be governed by the laws of the State of California applicable to agreements made and to be performed within such State, represents the entire understanding of the parties, supersedes all prior agreements between the parties and may only be amended in writing.

17. Dispute Resolution

In any dispute arising hereunder, the prevailing party will pay the other party's litigation costs, including reasonable attorneys' fees. Any case or controversy between the parties arising out of this agreement will be determined exclusively in binding arbitration under the rules of the American Arbitration Association in Santa Clara County, California. Disputes not satisfactorily resolved in binding arbitration shall be litigated exclusively in the state or federal courts within the Northern District of California; each party

submits to the personal jurisdiction of such courts and waives any claim that any of such courts constitutes an improper or inconvenient venue.

[Remainder of Page Left Blank Intentionally]

Confidential

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IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be executed as of the date written above.

TeleNav, Inc.:

By: /s/ Loren E. Hillberg
Name: Loren E. Hillberg
Title: General Counsel

Address: 950 DeGuine Avenue
Sunnyvale, CA 94085-3900

Date: June 20, 2012

Confidential

Consultant:

/s/ Douglas S. Miller
Name: Douglas S. Miller
Title: Consultant

Address: 1699 Topeka Avenue
San Jose, CA 95126

Date: 6/14/12

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Mr. Ken Xie
July 20, 2012
Page 2

July 20, 2012

Mr. Ken Xie
[Address]

Re: **Offer to Join the Board of Directors of Telenav, Inc.**

Dear Ken:

I am pleased to extend you an offer to join the Board of Directors (the “**Board**”) of Telenav, Inc. (“**Telenav**”). Your appointment to the Board is subject to the approval of Telenav’s Board of Directors and the following outlines certain of your responsibilities as a member of the Board, which responsibilities will commence at the Board meeting held in July, 2012, or as soon thereafter as Board of Director approval is obtained:

- **Generally** : You shall have all responsibilities of a Director of the Company imposed by Delaware or applicable law, the Certificate of Incorporation, as may be amended from time to time, and Bylaws, as may be amended from time to time, of Telenav. These responsibilities shall include, but shall not be limited to, the following:
- **Attendance** : Use best efforts to attend scheduled meetings of the Board;
- **Act as a Fiduciary** : Represent the stockholders and the interests of Telenav as a fiduciary;
- **Participation** : Participate as a full voting member of the Board in setting overall objectives, approving plans and programs of operation, formulating general policies, offering advice and counsel, serving on Board Committees, and reviewing management performance; and

As a member of the Board, you agree to execute an acknowledgement in the form attached hereto. In addition, upon your joining the Board, Telenav will enter into a customary indemnification agreement with you.

In consideration for your joining the Board, the Company will grant to you a Restricted Stock Unit (“RSU”) in the amount of 20,000 shares of Common Stock of Telenav which will vest annually over four years; *provided, however* , that upon the closing of a change of control, the remaining unvested portion of the RSU shall become fully vested and exercisable. The RSU grant will be made subject to the terms and conditions of the Company’s stock option plan. In addition, annually thereafter on the date of the Company’s Stockholder Meeting, the Company will grant an additional RSU in the amount of 5,000 shares of Common Stock of Telenav which will be subject to the same terms as noted above. There will be cash compensation of \$25,000 per year, paid quarterly in arrears. The RSUs set forth above shall be in lieu of any and all awards set forth in Section 11 of the Company’s 2009 Equity Incentive Plan.”

Mr. Ken Xie
July 20, 2012
Page 2

I trust that this offer is satisfactory to you and look forward to you joining the Company as a member of the Board. Please indicate your acceptance of this offer by signing below and returning one copy of this offer to me by July 30, 2012. By signing below you acknowledge that you have read this agreement and fully understand the nature and effect of it and the terms contained herein and that the said terms are fair and reasonable and correctly set out your understanding and intention.

Ken, I look forward to having you on board with Telenav and trust your relationship with Telenav will be challenging and exciting.

Yours very truly,

/s/ HP Jin

HP Jin
President and Chief Executive Officer
Telenav, Inc.

I, Ken Xie, accept the offer as stated above.

Signature: /s/ Ken Xie

Date: July 30, 2012

FORD AND TELENAV
SYNC Generation 2 On-Board Navigation
Agreement Summary

The documents listed below, in order of precedence, and their respective attachments comprise this Agreement (“Agreement”) made by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” of “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. This Agreement is effective as of October 12, 2009 (“Effective Date”).

Attachment I: Purchase Order

Attachment II: Software Development Supplemental Terms and Conditions

Attachment III: Ford-TeleNav Sync Generation 2 On-Board Navigation Global Terms and Conditions

Attachment IV: Statement of Work (Sync Generation 2 Navigation Application (Wolverine) North America Baseline [*****])

Attachment V: Pricing and Royalty

This Agreement covers goods and services under a Purchase Order issued by Ford.

Entire Agreement

Unless specifically set forth herein, this Agreement is the entire agreement between the parties with respect to the subject matter herein, and supersedes all prior agreements, proposals, representations, statements, and understandings, whether written or oral. No change, modifications or waiver of any of the terms of this Agreement shall be binding unless made in a writing signed by both parties. If the terms contained in this Agreement conflict or are inconsistent with the terms of any Purchase Order or other document provided by Buyer, the terms of this Agreement shall control. Stricken language (e.g., stricken) is not part of this Agreement.

Authorized Signatures

FORD MOTOR COMPANY

/s/ Jason Rodriguez
Signature

/s/ Jason Rodriguez
Print Name

Buyer – Global Purchasing
Title

10/12/09
Date:

TELENAV, INC.

/s/ Douglas S. Miller
Signature

Douglas S. Miller
Print Name

CFO
Title

October 12, 2009
Date:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

**Attachment I
to the
FORD AND TELENV
SYNC Generation 2 On-Board Navigation Agreement Summary
Purchase Order**

[To be provided by Ford and agreed upon by TeleNav]

Confidential

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Attachment I: PO

ATTACHMENT II

Software Development and Licensed Software Supplemental Terms and Conditions

1. OVERVIEW

Unless otherwise expressly stated, the terms of this Software Development and Licensed Software Supplemental Terms and Conditions (“Software Development Supplement”) and the Statement of Work (“SoW”) (**Attachment IV**) shall govern the development of the Developed Software and the license right to the Licensed Software granted hereunder to Buyer. In all other general terms, the terms of the Ford–TeleNav Sync Generation 2 On-Board Navigation Global Terms and Conditions (“GTCs”), attached hereto as **Attachment III** and incorporated by reference herein, shall control. The foregoing notwithstanding, in the event any term of the GTCs conflicts with any term of this Software Development Supplement, the term of this Software Development Supplement shall control.

2. SCOPE

This Software Development Supplement and its SoW set forth the parties’ responsibilities in the development of the on-board navigation application software for the Sync module .

3. DEFINITIONS

In addition to other terms defined in the GTCs (where applicable), the following terms shall have the meanings set forth hereunder. All definitions shall apply in their singular or plural forms, as the context may require:

“ **Acceptance** ” means the acceptance criteria and the acceptance period specified in this Software Development Supplement.

“ **Application Programming Interface** ” or “ **API** ” means the application program which accesses the operating systems and other services, and that provides a level of abstraction between the application and the privileges utilities to ensure the portability of the code.

“ **Developed Software** ” means software newly developed or customized by Supplier for Buyer as referenced in the SoW.

“ **Documentation** ” means the technical or engineering documentation provided by Supplier as part of the development services.

“ **End Customer** ” means the consumer or user of the Licensed Software in Buyer’s Product.

“ **Licensed Software** ” means all Supplier software and technology (other than the Developed Software), as further detailed in Section 5 below, licensed to Buyer hereunder.

“ **Product** ” means Buyer-selected hardware used to run the Licensed Software and/or the Developed Software.

“ **Specifications** ” means the features and functionality of the Developed Software, as set forth in the applicable SoW.

“ **Statement of Work** ” or “ **SoW** ” means each statement of work mutually agreed to by the parties, which specifies the deliverables of the product developed by Supplier for Buyer. Each SoW shall be detailed in the form of **Attachment IV** . If there is more than one SoW during the Term of the Agreement, each such SoW shall be numbered sequentially (or identified individually), and shall form an integral part of the Agreement.

“ **Term** ” means the effective period of this Software Development Supplement, including all Attachments, as further defined in Section 10 below.

4. LICENSED SOFTWARE AND TRADEMARK LICENSE GRANTS

4.1 Licensed Software . For the Term of the Agreement, Supplier hereby grants to Buyer and Buyer’s contractors assigned to the Sync project a worldwide, royalty-based, sub-licensable license (without the right to modify), to install, integrate, use, copy, distribute and display the Licensed Software, in object code form, for use in the Product. Buyer agrees to pass through to End Customers, Supplier’s end user terms and conditions for use of the Licensed Software as provided to Buyer by Supplier, attached hereto as Exhibit A which may be updated upon [*****] Written Notice. Buyer shall not grant to its End Customers any rights to access or use the Licensed Software that exceed the scope of the terms of this Agreement.

4.1.1 Restrictions . Buyer shall not modify, adapt, alter, translate or create derivative works from the Licensed Software or reverse engineer, decompile, disassemble, or otherwise attempt to derive the source code for Licensed Software, except to the extent that such activities may not be prohibited under applicable law.

4.2 Trademark License . For the Term of the Agreement, Supplier hereby grants to Buyer a world-wide, non-exclusive, royalty-free license to use and sub-license, in accordance with the terms set forth herein, the Supplier trademarks in connection with the marketing, demonstration, promotion and/or distribution of the Licensed Software and the Documentation.

5. INTELLECTUAL PROPERTY; OWNERSHIP

5.1 Developed Software . Subject to Section 5.1.1 below and Buyer’s payment obligation, Buyer shall retain all right, title and interest to the Developed Software pursuant to the terms of the Agreement and the SoW. The parties agree that the Developed Software shall be considered as a “work made for hire”. To the extent that the Developed Software does not qualify as a “work made for hire”, Supplier hereby assigns to Buyer all such right, title and interest in the Developed Software, and will provide all reasonable assistance relating to the Developed Software, including executing all documents of assignment to perfect Buyer’s ownership interest in the Developed Software.

5.1.1 Except as expressly set forth in Section 5.1 above, ownership of Intellectual Property Rights to underlying technology in the Developed Software, including but not limited to know-how and methodology, shall be retained solely by Supplier.

5.2 Licensed Software . Except for the Developed Software specifically created for Buyer under the SoW and the terms of the Agreement, Supplier shall remain the sole and exclusive owner of all rights, title and interest, including all Intellectual Property Rights in and to the Licensed Software, and such items used by Supplier, including any and all software, technology, know-how, proprietary specifications for Supplier products, algorithms, procedures, inventions, techniques, solutions and related documentation associated with the use, design, development, and testing of software programs or Supplier products developed, conceived, owned or licensed by or for Supplier and/or otherwise

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

independently developed, conceived, owned or licensed by or for Supplier in providing the Developed Software to Buyer under the terms of the Agreement and the SoW. All rights not expressly granted to Buyer with respect to the Licensed Software are reserved by Supplier.

6. DEVELOPMENT SERVICES

6.1 Buyer Responsibilities . Buyer will provide Supplier with all materials required by Buyer in developing the Developed Software (as set forth in the SoW), including but not limited to the architecture for the overall system to be developed by Supplier hereunder and the APIs to integrate with Supplier's hardware. Buyer acknowledges that Supplier's ability to fulfill its obligations under the Agreement may be affected by the performance of third parties, as such dependencies are specified in the SoW. Accordingly, Buyer agrees that it shall be principally responsible for coordinating and requiring such third parties' performance pursuant to the terms of the SoW.

6.1.1 Unless otherwise agreed in a SoW, Buyer will assign an IT project contact knowledgeable in the requirements of the Deliverables who will work with Supplier on an as-required basis to assist Supplier in understanding Buyer's requirements, resolve design questions, determine and define functions and generally be available and responsible for decisions necessary to allow Supplier to provide Deliverables required hereunder. Buyer's IT project contact, as necessary, will coordinate and attend the monthly status meetings with Supplier. For purposes of this Section 6.1.1, the parties agree that said monthly status meetings shall be held via teleconferences. If the parties are unable to resolve any material issue, face-to-face meetings shall be agreed to by the parties.

6.1.2 Unless otherwise specified in the SoW, Buyer will provide written acceptance of each phase within [*****] of receipt of such phase's Deliverable or provide a list of problems or non-conformities to Supplier within said period.

6.2 Supplier Responsibilities. Subject to Section 6.1 above, Supplier will develop the Developed Software in accordance with the terms set forth in the SoW.

6.2.1 Supplier will provide Licensed Software and Documentation and/or perform the development services in conformance with the SoW. As applicable and further defined in the SoW, or the applicable Purchase Order, the Developed Software and/or the deliverables from the development services are referred to as "Deliverable(s)". For purposes of these supplemental terms, references to "Goods" in the GTCs include Deliverable(s).

6.2.2 Unless otherwise agreed in a SoW, during the Term of the Agreement, Supplier will attend monthly review meetings via teleconference for the purpose of keeping Buyer informed about the status of the development services. If the parties are unable to resolve any material issue, face-to-face meetings shall be agreed to by the parties.

6.2.3 Supplier will use its best efforts to correct any errors or performance problems identified by Buyer during acceptance testing, as specified in the SoW.

6.2.5 If Supplier includes materials licensed from other third parties in the Deliverables, Supplier will obtain authorizations and rights for Buyer to use such materials.

6.3 Technical Contacts. Buyer and Supplier shall each designate a technical contact ("Technical Contact") as the primary individual(s) responsible for facilitating communication between Buyer and Supplier, and for coordinating the development of the Deliverables under the applicable SoW. Each Party may change its Technical Contact upon written notice or may designate other personnel as its

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Technical Contact. The Technical Contacts shall confer on a regular basis to assess the status of the development effort under the SoW and determine if any adjustment is appropriate or required. No changes to the schedule for the SoW shall be effective unless agreed in writing by the parties.

6.4 Delivery Dates and Timing . Where timetables, delivery dates, estimates of resources or the duration of any development services are specified in a SoW or in an applicable Purchase Order, time shall be of the essence in relation to the same and Supplier shall complete the development services by the specified dates or such revised dates as may be granted by Buyer [*****], and Supplier shall notify Buyer of any anticipated delay as soon as possible. In the event of delays not attributable to Supplier or any of its agents, or sub-contractors, Supplier shall be entitled to a reasonable extension of the deadlines from Buyer.

In the event of a delay to the final project deliverables (as described in the SoW), where the Supplier was clearly the primary cause of such delay, and such delay is the primary agent that prevents the Ford product from launching on time (as described in the SoW), the Supplier shall forfeit the following portion of the NRE development cost based on such delay period:

- [*****] delay = [*****] of the NRE development cost for the region affected by the delay
- [*****] delay = [*****] “ “ “ “
- [*****] delay = [*****] “ “ “ “
- [*****] delay = [*****] “ “ “ “
- [*****] delay = [*****] “ “ “ “

6.5 Indemnity . Supplier warrants that the transfer to Buyer and Buyer’s use of the Deliverables will not infringe any proprietary rights (including patents, copyrights, trademarks, and trade secrets) [*****]. Supplier will indemnify and defend Buyer under the terms of Section 21 of the GTCs. In the event a claim of infringement is asserted, Supplier may replace or modify the Deliverable to make it non-infringing, provided that Buyer agrees that such replacement or modification achieves the substantive results of the original version of the Deliverables, or Supplier may procure at its expense a license for Buyer to use the allegedly infringing Deliverable.

7. MAINTENANCE AND SUPPORT

7.1 Maintenance and Support . For the Term of the Agreement, Supplier will provide standard maintenance support for the Developed Software and Licensed Software in accordance with the terms set forth in the SoW, including applicable bug fixes and updates on an as available basis.

8. REPRESENTATIONS AND WARRANTIES; DISCLAIMERS; REMEDIES

8.1 Services . Supplier warrants that Supplier shall: (i) perform development services in a professional and workmanlike manner; and (ii) use commercially reasonable efforts to provide sufficient resources to fulfill all development services in an adequate and timely manner.

8.2 Developed Software Warranty . Supplier represents and warrants that, for the Term of the Warranty Period as defined in Sec. 22 of the GTCs, but in any case not to exceed [*****] from the delivery of the Developed Software to Buyer (i) the Developed Software will perform in conformance with the Specifications, (ii) the Developed Software will be free from defects in materials, workmanship and design, (iii) that any services rendered by Supplier will be performed in a professional manner by qualified personnel, and (iv) that it has the right to license the Licensed Software to Buyer. In the event of any breach of the foregoing warranty, Supplier will use commercially reasonable efforts to correct the non-conformance or defect.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

8.2.1 Supplier warrants that the Deliverables will conform to all written Specifications furnished to Buyer by Supplier in connection with the Agreement, including Documentation. Unless otherwise agreed in a SoW, upon Buyer's written request, Supplier will correct, promptly and at no additional charge to Buyer, each variance of the Deliverable from the Specifications, and any programming Error attributable to Supplier. "Error" is defined as a program incompatibility which renders the Developed Software non-functional and which can be replicated by Supplier under the same conditions causing the error.

8.2.2 Supplier does not warrant:

- 8.2.2.1** that Buyer's use of the Developed Software will be error-free or uninterrupted;
- 8.2.2.2** the accuracy of the map or other data used in the Developed Software. Such data may not always reflect reality due to, among other things, road closures and changes, construction, new roads, traffic conditions, missing or incorrect data;
- 8.2.2.3** that the routes produced by the Developed Software will be the most efficient in all circumstances;
- 8.2.2.4** that use of the connected features of the Developed Software will be uninterrupted. Temporary interruptions of the connected features of the Developed Software may occur from time to time (such as loss of satellite or Bluetooth cell phone connectivity for dynamic content like traffic and weather); and
- 8.2.2.5** the security of the wireless transmission of data or information to and from the Developed Software for connected features of the Developed Software.

8.2.3 THE WARRANTIES PROVIDED IN THIS SECTION ARE EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WHICH ARE EXPRESSLY DISCLAIMED.

8.3 Changes

8.3.1 Buyer and Supplier acknowledge that modifications and adjustments to the Specifications for the Deliverables may become necessary in order to clarify and define such Specifications. Supplier will perform said modifications and adjustments as part of its development services without additional compensation.

8.3.2 In the event there is a substantial change to the Specifications which results in (i) the expansion of the scope of the Specifications, or (ii) the reduction in the scope of the Specifications, Supplier will submit to Buyer a written proposal thereof describing such change to be made and a fixed price increase or decrease therefrom, as the case may be.

8.3.3 If Supplier's proposal under Section 8.3.2 above is acceptable to Buyer, Buyer may issue a new Purchase Order or an amendment to the existing Purchase Order reflecting such modifications to the Specifications and adjustments in price. Supplier will not commence any work in connection with such change until Buyer issues such Purchase Order amendment, and Buyer will not be responsible for any work performed in connection with such change if a Purchase Order amendment is not issued.

9. FEES; ROYALTY; PAYMENT TERMS

9.1 Fees and Royalties . All fees and royalties to be paid to Supplier shall be as set forth in *Attachment V – Pricing and Royalty* , attached hereto and incorporated by reference herein.

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9.2 Payment . Unless otherwise specified in a SoW, Supplier shall invoice Buyer, and Buyer shall pay upon delivery and acceptance of each specified Deliverable. Payment shall be in accordance with the payment schedule listed in, or attached to, the applicable Purchase Order or SoW.

9.3 Audit . If requested by either party, the other party will permit the requesting party (which, for purposes of this Section 9.3, includes its authorized representatives) to examine all pertinent documents, data and other information relating to the Developed Software or the Deliverables, as the case may be, or any payment made to Supplier. Any audit under this Section 9.3 will be conducted during normal business hours and upon advance written notice to the Supplier. The requesting party shall be responsible for the cost of the audit.

10. TERM; EVERGREEN; SURVIVAL

10.1 Term

The Term of the Agreement and all Attachments shall begin on the Effective Date and shall continue for a period of four (4) years (“Initial Term”) upon the Ford Sync Vehicle Launch date. The “Ford Sync Vehicle Launch Date” will be when the first production unit is for sale at a Ford Dealership, [*****].

10.2 Evergreen

After the Initial Term, the Agreement can be extended for additional (12)-month extension periods if either party notifies the other in writing, no less than forty-five (45) days prior to the end of the Initial Term or any subsequent extension period, and the other party agrees in a subsequent writing to such extension.

10.3 Survival

10.3.1 Subject to Buyer’s payment obligation, in the event of termination, Supplier shall deliver to Buyer all materials relating to the Developed Software developed or in the process of being developed by Supplier up to the effective date of termination.

10.3.2 Except for termination due to Buyer’s breach of Section 4, the license grant to use and display the Licensed Software, in object code form, for use in the Product under Section 4.1 by Supplier hereunder shall survive the termination or expiration of the Agreement.

10.3.3 Pursuant to Section 5.1 above, ownership right to the Developed Software shall be retained by Buyer and such ownership shall survive termination of the Agreement for any reason.

10.3.4 All other provisions of this Software Development Supplement that reasonably may be interpreted or construed as surviving will survive for a reasonable duration following termination, including but not limited to any obligations necessary to comply with the post-termination obligations herein.

11. DISCONTINUANCE

11.1 In the event Supplier discontinues its maintenance and support of the Licensed Software or discontinues its Licensed Software business, or files a petition or is subject to an involuntary petition under the Bankruptcy Code (each a “Release Condition”), Supplier shall provide to Buyer a license to use the then-current version of the source code of the Licensed Software supplied under the Agreement solely for the purpose of enabling Buyer to satisfy maintenance obligations in accordance with the

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Agreement. Supplier shall deliver to Buyer such source code and Documentation to enable Buyer to continue its maintenance and support of the Licensed Software in accordance with the Agreement.

12. CONFIDENTIALITY

Buyer and Supplier have executed a mutual Non-Disclosure Agreement, dated February 14, 2007, which will cover the parties' confidentiality obligations under the Agreement (including all Statement of Works). By mutual agreement, the parties have agreed to extend the term of said Non-Disclosure Agreement to be co-terminus with the Agreement, which confidentiality obligations shall expire [*****] after the termination or expiration of the Agreement.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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Confidential

Exhibit A
End Customer Terms
TeleNav Software End User License Agreement

Please read these terms and conditions carefully before you use the TeleNav Software. Your use of the TeleNav Software indicates that you accept these terms and conditions. If you do not accept these terms and conditions, do not break the seal of the package, launch, or otherwise use the TeleNav Software.

These terms and conditions represent the agreement (“Agreement”) between you and TeleNav, Inc. (“TeleNav”) with respect to the TeleNav Software (including upgrades, modifications, or additions thereto) (collectively “TeleNav Software”). All references herein to “you” and “your” means you, your employees, agents, and contractors, and any other entity on whose behalf you accept these terms and conditions, all of whom shall also be bound by this Agreement. Additionally, all of your account information, as well as other payment and personal information provided by you to TeleNav (directly or through the use of the TeleNav Software, is subject to TeleNav’s privacy policy located at <http://www.telenav.com>.

TeleNav may revise this Agreement and the privacy policy at any time, with or without notice to you. You agree to visit <http://www.telenav.com> from time to time to review the then current version of this Agreement and of the privacy policy.

1. Safe and Lawful Use

You acknowledge that devoting attention to the TeleNav Software may pose a risk of injury or death to you and others in situations that otherwise require your undivided attention, and you therefore agree to comply with the following when using the TeleNav Software: (a) observe all traffic laws and otherwise drive safely; (b) use your own personal judgment while driving. If you feel that a route suggested by the TeleNav Software instructs you to perform an unsafe or illegal maneuver, places you in an unsafe situation, or directs you into an area that you consider to be unsafe, do not follow such instructions; (c) do not input destinations, or otherwise manipulate the TeleNav Software, unless your vehicle is stationary and parked; (d) do not use the TeleNav Software for any illegal, unauthorized, unintended, unsafe, hazardous, or unlawful purposes, or in any manner inconsistent with this Agreement; (e) arrange all GPS and wireless devices and cables necessary for use of the TeleNav Software in a secure manner in your vehicle so that they will not interfere with your driving and will not prevent the operation of any safety device (such as an airbag).

You agree to indemnify and hold TeleNav harmless against all claims resulting from any dangerous or otherwise inappropriate use of the TeleNav Software in any moving vehicle, including as a result of your failure to comply with the directions above.

2. Account Information

You agree: (a) when registering the TeleNav Software, to provide TeleNav with true, accurate, current, and complete information about yourself, and (b) to inform TeleNav promptly of any changes to such information, and to keep it true, accurate, current and complete.

3. Software License

Subject to your compliance with the terms of this Agreement, TeleNav hereby grants to you a personal, non-exclusive, non-transferable license (except as expressly permitted below in connection with your permanent transfer of the TeleNav Software license), without the right to sublicense, to use the TeleNav Software (in object code form only) in order to access and use the TeleNav Software. This

license shall terminate upon any termination or expiration of this Agreement. You agree that you will use the TeleNav Software only for your personal business or leisure purposes, and not to provide commercial navigation services to other parties.

3.1 License Limitations

You agree not to do any of the following: (a) reverse engineer, decompile, disassemble, translate, modify, alter or otherwise change the TeleNav Software or any part thereof; (b) attempt to derive the source code, audio library or structure of the TeleNav Software without the prior express written consent of TeleNav; (c) remove from the TeleNav Software, or alter, any of TeleNav's or its suppliers' trademarks, trade names, logos, patent or copyright notices, or other notices or markings; (d) distribute, sublicense or otherwise transfer the TeleNav Software to others, except as part of your permanent transfer of the TeleNav Software; or (e) use the TeleNav Software in any manner that (i) infringes the intellectual property or proprietary rights, rights of publicity or privacy or other rights of any party, (ii) violates any law, statute, ordinance or regulation, including but not limited to laws and regulations related to spamming, privacy, consumer and child protection, obscenity or defamation, or (iii) is harmful, threatening, abusive, harassing, tortuous, defamatory, vulgar, obscene, libelous, or otherwise objectionable; and (f) lease, rent out, or otherwise permit unauthorized access by third parties to the TeleNav Software without advanced written permission of TeleNav.

4. **Disclaimers**

To the fullest extent permissible pursuant to applicable law, in no event will TeleNav, its licensors and suppliers, or agents or employees of any of the foregoing, be liable for any decision made or action taken by you or anyone else in reliance on the information provided by the TeleNav Software. TeleNav also does not warrant the accuracy of the map or other data used for the TeleNav Software. Such data may not always reflect reality due to, among other things, road closures, construction, weather, new roads and other changing conditions. You are responsible for the entire risk arising out of your use of the TeleNav Software. For example but without limitation, you agree not to rely on the TeleNav Software for critical navigation in areas where the well-being or survival of you or others is dependent on the accuracy of navigation, as the maps or functionality of the TeleNav Software are not intended to support such high risk applications, especially in more remote geographical areas.

TELENAV EXPRESSLY DISCLAIMS AND EXCLUDES ALL WARRANTIES IN CONNECTION WITH THE TELENAV SOFTWARE, WHETHER STATUTORY, EXPRESS OR IMPLIED, INCLUDING ALL WARRANTIES WHICH MAY ARISE FROM COURSE OF DEALING, CUSTOM OR TRADE AND INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT OF THIRD PARTY RIGHTS WITH RESPECT TO THE TELENAV SOFTWARE. Certain jurisdictions do not permit the disclaimer of certain warranties, so this limitation may not apply to you.

5. **Limitation of Liability**

TO THE EXTENT PERMITTED UNDER APPLICABLE LAW, UNDER NO CIRCUMSTANCES SHALL TELENAV OR ITS LICENSORS AND SUPPLIERS BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR EXEMPLARY DAMAGES (INCLUDING IN EACH CASE, BUT NOT LIMITED TO, DAMAGES FOR THE INABILITY TO USE THE EQUIPMENT OR ACCESS DATA, LOSS OF DATA, LOSS OF BUSINESS, LOSS OF PROFITS, BUSINESS INTERRUPTION OR THE LIKE) ARISING OUT OF THE USE OF OR INABILITY TO USE THE TELENAV SOFTWARE, EVEN IF TELENAV HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

NOTWITHSTANDING ANY DAMAGES THAT YOU MIGHT INCUR FOR ANY REASON WHATSOEVER (INCLUDING, WITHOUT LIMITATION, ALL DAMAGES REFERENCED HEREIN AND ALL DIRECT OR

GENERAL DAMAGES IN CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE), THE ENTIRE LIABILITY OF TELENAV AND OF ALL OF TELENAV'S SUPPLIERS SHALL BE LIMITED TO THE AMOUNT ACTUALLY PAID BY YOU FOR THE TELENAV SOFTWARE. SOME STATES AND/OR JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATIONS OR EXCLUSIONS MAY NOT APPLY TO YOU.

6. Arbitration and Governing Law

You agree that any dispute, claim or controversy arising out of or relating to this Agreement or the TeleNav Software shall be settled by independent arbitration involving a neutral arbitrator and administered by the American Arbitration Association in the County of Santa Clara, California. The arbitrator shall apply the Commercial Arbitration Rules of the American Arbitration Association, and the judgment upon the award rendered by the arbitrator may be entered by any court having jurisdiction. Note that there is no judge or jury in an arbitration proceeding and the decision of the arbitrator shall be binding upon both parties. You expressly agree to waive your right to a jury trial.

This Agreement and performance hereunder will be governed by and construed in accordance with the laws of the State of California, without giving effect to its conflict of laws provisions. To the extent judicial action is necessary in connection with the binding arbitration, both TeleNav and you agree to submit to the exclusive jurisdiction of the courts of the County of Santa Clara, California. The United Nations Convention on Contracts for the International Sale of Goods shall not apply.

7. Assignment

You may not resell, assign, or transfer this Agreement or any of your rights or obligations, except in totality, in connection with your permanent transfer of the TeleNav Software, and expressly conditioned upon the new user of the TeleNav Software agreeing to be bound by the terms and conditions of this Agreement. Any such sale, assignment or transfer that is not expressly permitted under this paragraph will result in immediate termination of this Agreement, without liability to TeleNav, in which case you and all other parties shall immediately cease all use of the TeleNav Software. Notwithstanding the foregoing, TeleNav may assign this Agreement to any other party at any time without notice, provided the assignee remains bound by this Agreement.

8. Miscellaneous

8.1 This Agreement constitutes the entire agreement between TeleNav and you with respect to the subject matter hereof.

8.2 Except for the limited licenses expressly granted in this Agreement, TeleNav retains all right, title and interest in and to the TeleNav Software, including without limitation all related intellectual property rights. No licenses or other rights which are not expressly granted in this Agreement are intended to, or shall be, granted or conferred by implication, statute, inducement, estoppel or otherwise, and TeleNav and its suppliers and licensors hereby reserve all of their respective rights other than the licenses explicitly granted in this Agreement.

8.3 By using the TeleNav Software, you consent to receive from TeleNav all communications, including notices, agreements, legally required disclosures or other information in connection with the TeleNav Software (collectively, "Notices") electronically. TeleNav may provide such Notices by posting them on TeleNav's Website or by downloading such Notices to your wireless device. If you desire to withdraw your consent to receive Notices electronically, you must discontinue your use of the TeleNav Software.

8.4 TeleNav's or your failure to require performance of any provision shall not affect that party's right to require performance at any time thereafter, nor shall a waiver of any breach or default of this Agreement constitute a waiver of any subsequent breach or default or a waiver of the provision itself.

8.5 If any provision herein is held unenforceable, then such provision will be modified to reflect the intention of the parties, and the remaining provisions of this Agreement will remain in full force and effect.

8.6 The headings in this Agreement are for convenience of reference only, will not be deemed to be a part of this Agreement, and will not be referred to in connection with the construction or interpretation of this Agreement. As used in this Agreement, the words "include" and "including," and variations thereof, will not be deemed to be terms of limitation, but rather will be deemed to be followed by the words "without limitation."

9. Other Vendors Terms and Conditions

The TeleNav Software utilizes map and other data licensed to TeleNav by third party vendors for the benefit of you and other end users. This Agreement includes end-user terms applicable to these companies (included at the end of this Agreement), and thus your use of the TeleNav Software is also subject to such terms. You agree to comply with the following additional terms and conditions, which are applicable to TeleNav's third party vendor licensors:

9.1 End User Terms Required by Tele Atlas North America, Inc.

The TeleNav Software utilizes software licensed to TeleNav by Tele Atlas North America, Inc. ("Tele Atlas"). You may use this software (the "Tele Atlas Software") as part of the TeleNav Software subject to the following terms and conditions:

- You may only use the Tele Atlas Software for internal business or personal uses.
- Your use of the Tele Atlas Software is otherwise limited by the scope of the license agreement between Tele Atlas and TeleNav.
- The Tele Atlas Software is the confidential information of Tele Atlas.
- You are prohibited from making any unauthorized copies of the Tele Atlas Software.
- You are prohibited from removing or obscuring any copyright or trademark notice, or restrictive legend with respect to the Tele Atlas Software.
- The liability of Tele Atlas and its suppliers is limited by the limitation of liability provision set forth above.
- The Tele Atlas Software is provided "as is" and on a "with all faults basis", and Tele Atlas and its suppliers expressly disclaim all other warranties, express or implied, including but not limited to the implied warranties of non-infringement, merchantability, satisfactory quality, accuracy, title and fitness for a particular purpose. No oral or written advice or information provided by Tele Atlas or any of its agents, employees or third party providers shall create a warranty, and you are not entitled to rely on any such advice or information. This disclaimer is an essential condition of this Agreement.

In the event that you are a government entity, the following provisions apply to you:

U.S. GOVERNMENT RIGHTS. If you are an agency, department, or other entity of the United States Government, or funded in whole or in part by the United States Government, then use, duplication, reproduction, release, modification, disclosure or transfer of this commercial product and accompanying documentation, is restricted in accordance with the LIMITED or RESTRICTED rights as described in DFARS 252.227-7014(a)(1) (JUN 1995) (DOD commercial computer software definition), DFARS 227.7202-1 (DOD policy on commercial computer software), FAR 52.227-19 (JUN 1987)

(commercial computer software clause for civilian agencies), DFARS 252.227-7015 (NOV 1995) (DOD technical data – commercial items clause); FAR 52.227-14 Alternates I, II, and III (JUN 1987) (civilian agency technical data and noncommercial computer software clause); and/or FAR 12.211 and FAR 12.212 (commercial item acquisitions), as applicable. In case of conflict between any of the FAR and DFARS provisions listed herein and this Agreement, the construction that provides greater limitations on the Government's rights shall control. Contractor/manufacturer is Tele Atlas North America, Inc., 11 Lafayette Street, Lebanon, NH 03766-1445. Phone: 603.643.0330. The Tele Atlas Software is © 1984-200_ by Tele Atlas North America, Inc. ALL RIGHTS RESERVED. For purpose of any public disclosure provision under any federal, state or local law, it is agreed that the Tele Atlas Software is a trade secret and a proprietary commercial product and not subject to disclosure.

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You acknowledge that the use of the Tele Atlas Software with a non-Tele Atlas map may result in increased variance between the location displayed on the map and ground truth location.

You shall not provide display or allow access to the actual numerical latitude and longitude coordinates of the Tele Atlas Software.

You are prohibited from using the Tele Atlas Software (i) to create mailing lists or (ii) for other such similar uses.

Tele Atlas shall be a third party beneficiary of TeleNav's rights under this Agreement.

Effective as of May 1st 2007

9.2 Other Third Party Components

1. c-generic-library

From: <http://code.google.com/p/c-generic-library/>

Code license: New BSD License

Multiple header files, an example copyright notice in header files is shown below:

* Copyright 2006, Micah Villmow, All Rights Reserved

* @file base_vector.h

* @author Micah Villmow

2. Tinyxml

/*

www.sourceforge.net/projects/tinyxml

Original code (2.0 and earlier)copyright (c) 2000-2006 Lee Thomason (www.grinninglizard.com)

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2. Altered source versions must be plainly marked as such, and must not be misrepresented as being the original software.
3. This notice may not be removed or altered from any source distribution.

3. Sqlite

```
/*
** 2001 September 15
**
** The author disclaims copyright to this source code. In place of
** a legal notice, here is a blessing:
**
** May you do good and not evil.
** May you find forgiveness for yourself and forgive others.
** May you share freely, never taking more than you give.
**
*****
** This header file defines the interface that the SQLite library
** presents to client programs.
**
** @(#) $Id: sqlite.h.in,v 1.165 2006/04/04 01:54:55 drh Exp $
*/
```

```
////////////////////////////////////
// CppSQLite3U is a C++ unicode wrapper around the SQLite3 embedded database library.
//
// Copyright (c) 2006 Tyushkov Nikolay. All Rights Reserved. http://softvoile.com
//
//
// Based on beautiful wrapper written by Rob Groves
// (https://secure.codeproject.com/database/CppSQLite.asp).
// Very good wrapper, but without unicode support unfortunately.
// So, I have reconstructed it for unicode.
//
// CppSQLite3 wrapper:
// Copyright (c) 2004 Rob Groves. All Rights Reserved. rob.groves@btinternet.com
//
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// documentation for any purpose, without fee, and without a written
// agreement, is hereby granted, provided that the above copyright notice,
// this paragraph and the following two paragraphs appear in all copies,
// modifications, and distributions.
```

```
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// ANY, PROVIDED HEREUNDER IS PROVIDED "AS IS". THE AUTHOR HAS NO OBLIGATION
// TO PROVIDE MAINTENANCE, SUPPORT, UPDATES, ENHANCEMENTS, OR MODIFICATIONS.
//
// If you want to get some documentation look at
// https://secure.codeproject.com/database/CppSQLite.asp
// Note, not all features from CppSQLite3 were implemented in CppSQLite3U
//
// V1.0 11/06/2006 —Initial Public Version
//
// Noteses :
// I have tested this wrapper only in unicode version, so I have no idea
// about its work in ANSI configuration, I think it doesn't work without modification;)
//
// Home page : http://softvoile.com/development/CppSQLite3U/
// Please send all bug report and comment to mail2@softvoile.com
//
//
////////////////////////////////////
```

4. PNG

```
* png.h—header file for PNG reference library
*
* libpng version 1.2.23—November 6, 2007
* Copyright (c) 1998-2007 Glenn Randers-Pehrson
* (Version 0.96 Copyright (c) 1996, 1997 Andreas Dilger)
* (Version 0.88 Copyright (c) 1995, 1996 Guy Eric Schalnat, Group 42, Inc.)
*
* Authors and maintainers:
* libpng versions 0.71, May 1995, through 0.88, January 1996: Guy Schalnat
* libpng versions 0.89c, June 1996, through 0.96, May 1997: Andreas Dilger
* libpng versions 0.97, January 1998, through 1.2.23—November 6, 2007: Glenn
* See also "Contributing Authors", below.
* COPYRIGHT NOTICE, DISCLAIMER, and LICENSE:
*
* If you modify libpng you may insert additional notices immediately following
* this sentence.
*
* libpng versions 1.2.6, August 15, 2004, through 1.2.23, November 6, 2007, are
* Copyright (c) 2004, 2006-2007 Glenn Randers-Pehrson, and are
* distributed according to the same disclaimer and license as libpng-1.2.5
* with the following individual added to the list of Contributing Authors:
*
* Cosmin Truta
*
```

* libpng versions 1.0.7, July 1, 2000, through 1.2.5, October 3, 2002, are
* Copyright (c) 2000-2002 Glenn Randers-Pehrson, and are
* distributed according to the same disclaimer and license as libpng-1.0.6
* with the following individuals added to the list of Contributing Authors:
*
* Simon-Pierre Cadieux
* Eric S. Raymond
* Gilles Vollant
*

* and with the following additions to the disclaimer:
*

* There is no warranty against interference with your enjoyment of the
* library or against infringement. There is no warranty that our
* efforts or the library will fulfill any of your particular purposes
* or needs. This library is provided with all faults, and the entire
* risk of satisfactory quality, performance, accuracy, and effort is with
* the user.
*

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* Copyright (c) 1998, 1999, 2000 Glenn Randers-Pehrson, and are
* distributed according to the same disclaimer and license as libpng-0.96,
* with the following individuals added to the list of Contributing Authors:
*
* Tom Lane
* Glenn Randers-Pehrson
* Willem van Schaik
*

* libpng versions 0.89, June 1996, through 0.96, May 1997, are
* Copyright (c) 1996, 1997 Andreas Dilger
* Distributed according to the same disclaimer and license as libpng-0.88,
* with the following individuals added to the list of Contributing Authors:
*
* John Bowler
* Kevin Bracey
* Sam Bushell
* Magnus Holmgren
* Greg Roelofs
* Tom Tanner
*

* libpng versions 0.5, May 1995, through 0.88, January 1996, are
* Copyright (c) 1995, 1996 Guy Eric Schalnat, Group 42, Inc.
*

* For the purposes of this copyright and license, "Contributing Authors"
* is defined as the following set of individuals:
*

* Andreas Dilger
* Dave Martindale
* Guy Eric Schalnat
* Paul Schmidt
* Tim Wegner
*

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* Reference Library, even if advised of the possibility of such damage.
*

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*

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*

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*

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* supporting the PNG file format in commercial products. If you use this
* source code in a product, acknowledgment is not required but would be
* appreciated.

5. Zlib

/* zlib.h — interface of the ‘zlib’ general purpose compression library version 1.2.3, July 18th, 2005

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2. Altered source versions must be plainly marked as such, and must not be misrepresented as being the original software.
3. This notice may not be removed or altered from any source distribution.

Jean-loup Gailly Mark Adler
jloup@gzip.org madler@alumni.caltech.edu

The data format used by the zlib library is described by RFCs (Request for Comments) 1950 to 1952 in the files
<http://www.ietf.org/rfc/rfc1950.txt> (zlib format), [rfc1951.txt](http://www.ietf.org/rfc/rfc1951.txt) (deflate format) and [rfc1952.txt](http://www.ietf.org/rfc/rfc1952.txt) (gzip format).

*/

6. Boost

<http://www.boost.org/>

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09/22/09

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Confidential

FORD MOTOR COMPANY
and
TELENAV, INC.

SYNC Generation 2
On-Board Navigation
Global Terms and Conditions

CONFIDENTIAL

SECTION 1. WHAT IS COVERED

1.01 Goods and Services The Global Terms and Conditions apply to the purchase by the Buyer of production goods and services from the Supplier including: (a) production and service parts, components, assemblies and accessories; (b) raw materials; (c) tooling; and (d) design, engineering or other services. Separate Global Terms and Conditions apply to the purchase of non-production goods and services. The Global Terms and Conditions can be found at the Global Terms and Conditions home page accessible via [*****] or obtained directly from the Buyer.

1.02 What's Being Purchased The Production Purchase Order, Production Tool Order, Blanket Purchase Order, Prototype Purchase Order, Prototype Tool Order, Lump Sum Purchase Order or Production Spot Buy Purchase Order describe the goods and services being purchased and specify the name and address of the **Buyer** and the **Supplier**. The goods and services purchased are referred to as the **Goods** or, in the case of a Prototype Tool Order or Production Tool Order, the **Tooling** (defined in greater detail in Section 34.01). A reference to a **Purchase Order** in a provision of the Global Terms and Conditions is a reference to all of the following: Production Purchase Order, Production Tool Order, Blanket Purchase Order, Prototype Purchase Order, Prototype Tool Order, Lump Sum Purchase Order, and Production Spot Buy Purchase Order.

SECTION 2. DOCUMENTS USED IN PRODUCTION PURCHASING

2.01 General Provisions in this Section 2 describe the most common types of documents that may apply to the purchase of the Goods. The documents are listed in the approximate timing sequence in which they may be entered into with the Supplier.

2.02 A Sourcing Agreement is an agreement that may be entered into before a Production Purchase Order is issued. It lets the Supplier know that it has been chosen to supply the Goods, subject to the terms and conditions of the Sourcing Agreement.

2.03 A Target Agreement is an agreement that may be entered into before a Production Purchase Order is issued, generally after a Sourcing Agreement. It sets targets for the Goods, like the price. It lets the Supplier know that it has been chosen to supply the Goods, subject to the terms and conditions of the Target Agreement.

2.04 A Request For Quote (RFQ) asks the Supplier to provide a quotation for the Goods. Any quotation must be based on the Global Terms and Conditions.

2.05 A Statement of Work is prepared or approved by the engineering activity of the Buyer. In most cases, it is developed before a Production Purchase Order is issued.

2.06 A Quality/Reliability Statement of Work is a Statement of Work that includes long-term durability specifications for the Goods (like 10-years or 150,000 miles, whichever comes first). It may also specify the testing methodology that will be used.

2.07 A Warranty Program Agreement is an agreement relating to a warranty reduction, recovery or chargeback program. It may be entered into at any time and may apply to some or all of the brands of the Buyer or its Related Companies (defined in Section 11.02).

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

2.08 A *Technology Agreement* may be entered into in special cases to address Intellectual Property Rights (defined in Section 15.01), Confidential Information (defined in Section 17.01), or other matters. In most cases, it will be entered into before a Production Purchase Order is issued.

2.09 A *Prototype Purchase Order* is used to purchase a fixed amount of prototype Goods. It describes the Goods and specifies the price, quantity and other key terms.

2.10 A *Production Purchase Order* is used to purchase most types of production goods and services. It describes the Goods and specifies the price, quantity and other key terms.

2.11 A *Blanket Purchase Order* is used to purchase certain types of goods or services, like Service Parts. It provides a framework of agreed terms, like the price, that will apply when the Buyer issues a Release.

2.12 A *Lump Sum Purchase Order* or *Production Spot Buy Purchase Order* is used on an exception basis for the purchase of a fixed amount of the Goods.

2.13 A *Prototype Tool Order* may be used to purchase Tooling required to produce prototype Goods.

2.14 A *Production Tool Order* is used to purchase Tooling used to make the Goods.

2.15 The *Global Terms and Conditions* are the primary contract terms and conditions that apply to the purchase of the Goods. They also include special provisions for the purchase of Tooling, Service Parts and Component Parts.

2.16 *Supplemental Terms and Conditions* may be issued by the Buyer to address special product or local market requirements, including legal matters specific to the country where the Buyer or the Supplier is located. The Supplemental Terms and Conditions will identify the scope of their applicability. See Section 3 for more details.

2.17 A *Release* instructs the Supplier to ship a specified quantity of the Goods to a particular location by a specified date and time.

2.18 Either party may provide a *Written Notice*. It is defined in Section 44.01.

2.19 *General Purchase Order Documents* are the Global Terms and Conditions, Web-Guides, and applicable Supplemental Terms and Conditions, as described in Section 4.01.

2.20 *Earlier Agreements* are written agreements entered into with the Supplier relating to the Goods, like a Target Agreement, Technology Agreement, Statement of Work, or Warranty Program Agreement, as described in Section 4.02.

SECTION 3. *WEB-GUIDES AND SUPPLEMENTAL TERMS AND CONDITIONS*

3.01 *Web-Guides* The **Web-Guides** contain specific requirements for matters like packaging, shipping, Service Parts, taxes, environmental and obsolescence. The Web-Guides are part of the Purchase Order and are binding on the Supplier and the Buyer. The Global Terms and Conditions will take precedence in the event of any conflict with a Web-Guide, except to the extent that the Web-Guide specifies otherwise.

3.02 Supplemental Terms and Conditions The Supplemental Terms and Conditions contain specific requirements to address special product or local market requirements, including legal matters specific to the country where the Buyer or the Supplier is located. As with the Web-Guides, the Supplemental Terms and Conditions are part of the Purchase Order and are binding on the Supplier and the Buyer. The Supplemental Terms and Conditions will take precedence in the event of any conflict with the Global Terms and Conditions.

3.03 Where Found The Web-Guides and Supplemental Terms and Conditions can be found at the Global Terms and Conditions home page described in Section 1.01, or obtained directly from the Buyer. This home page also includes Supplier Frequently Asked Questions (FAQs). Interpretations included in the FAQs are binding on the Buyer.

SECTION 4. *THE TERMS AND CONDITIONS THAT APPLY*

4.01 General The contract between the Buyer and the Supplier for the purchase and sale of the Goods is the Purchase Order. The Purchase Order includes the Global Terms and Conditions, the Web-Guides, and the other applicable documents described in Section 2 that are issued by the Buyer, or signed by the Buyer and the Supplier (in the case of agreements), relating to the purchase and sale of the Goods. The Global Terms and Conditions, Web-Guides, and applicable Supplemental Terms and Conditions are referred to as the **General Purchase Order Documents** .

4.02 Earlier Agreements Written agreements entered into with the Supplier relating to the Goods, like a Target Agreement, Technology Agreement, Statement of Work, or Warranty Program Agreement, are referred to as **Earlier Agreements** . They will continue to apply after a Purchase Order has been issued, subject to Section 4.09.

4.03 Effective Date and Document Release Date The **Effective Date** is shown on the Purchase Order. It is the date on which the Purchase Order went into effect. Each General Purchase Order Document will have a **Document Release Date** , which is the date on which it went into effect. General Purchase Order Documents in effect on the Effective Date are part of the Purchase Order and apply to the purchase of the Goods, subject to Sections 4.04 through 4.07 below.

4.04 Renewal Date The General Purchase Order Documents in effect on [*****] of a Renewal Term (defined in Section 8.02) will apply to a Production Purchase Order renewed on that date. These may include requirements that are different from those in effect when the Production Purchase Order was first issued or previously renewed. For Blanket Purchase Orders, the General Purchase Order Documents in effect at the time of a Release will apply.

4.05 Annual Updates The Buyer may periodically update the General Purchase Order Documents. To the extent practicable, the Buyer will bundle these updates into one package that will be posted on the Global Terms and Conditions home page described in Section 1.01 on or about [*****]. Changes will be highlighted. These revisions will become effective on [*****].

4.06 Other Updates The Buyer may make revisions to the General Purchase Order Documents at times other than the [*****] annual update. If it does so, the Buyer will post the revisions on the Global Terms and Conditions home page described in Section 1.01 and provide the Supplier with a Written Notice of the revisions. The Written Notice will include the date on which the revisions will become effective.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

4.07 Binding Effect Revisions to the General Purchase Order Documents that are made after the Effective Date shown on the Purchase Order or after the beginning of a Renewal Term are binding on the Buyer and the Supplier and become effective as specified in Section 4.05 or Section 4.06.

4.08 Supplier Terms and Conditions No terms or conditions other than those that apply to the Purchase Order as described in this Section 4 will apply to the Purchase Order, including any contract terms that may have been submitted by the Supplier.

4.09 Exceptions to Global Terms and Conditions

(a) **General Requirements** Any exception, deviation, amendment, modification or waiver of any provision of the Global Terms and Conditions or any General Purchase Order Document, whether made under an Earlier Agreement or otherwise, will be binding on the Buyer only if it has been: (1) made in a Written Notice; and (2) approved by the highest ranking purchasing executive of the Buyer (which, if the Buyer is Ford U.S., is [*****]). If the Buyer is other than Ford U.S., the Buyer is required to first obtain a favorable written recommendation from the [*****]. The Supplier may obtain written evidence of the recommendation from the Buyer.

(b) **Service Parts** For a Purchase Order covering Goods that are supplied only as Service Parts, Component Parts, or vehicle accessories where the Supplier does not also supply any production goods or services to the Buyer or any of its Related Companies, any exception, deviation, amendment, modification or waiver of any provision of the Global Terms and Conditions or any General Purchase Order Document, whether made under an Earlier Agreement or otherwise, will be binding on the Buyer only if it has been: (1) made in a Written Notice; and (2) approved by the highest ranking executive of the Buyer's activity responsible for purchasing Service Parts and Component Parts (which, if the Buyer is Ford U.S., is [*****]). If the Buyer is other than Ford U.S., the Buyer is required to first obtain a favorable written recommendation from the [*****]. The Supplier may obtain written evidence of the recommendation from the Buyer.

(c) **Supplemental Terms and Conditions** Any Supplemental Terms and Conditions posted on the Global Terms and Conditions home page described in Section 1.01 do not require any of the approvals described in this Section 4.09.

(d) **Expansion of Rights to Intellectual Property in Earlier Agreements** In the event that an Earlier Agreement provides the Buyer with rights to the Supplier's Intellectual Property Rights (defined in Section 15.01) that go beyond, or are in addition to, the Buyer's rights under the Global Terms and Conditions, Sections 4.09(a) through (c) do not apply to the additional rights and no additional approvals or recommendations relating to the additional rights are required.

SECTION 5. WHEN THE CONTRACT IS FORMED

5.01 Buyer's Offer When the Buyer issues a Prototype Purchase Order, Production Purchase Order, Prototype Tool Order, Production Tool Order, Lump Sum Purchase Order or Production Spot Buy Purchase Order, it makes an offer to purchase the Goods or Tooling from the Supplier on the terms and conditions specified in Section 4.

5.02 Blanket Purchase Orders For a Blanket Purchase Order, the offer is made when the Buyer issues a Release. The offer applies for only the quantity specified in the Release.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

5.03 Supplier Acceptance The contract is formed when the Supplier accepts the offer of the Buyer. This occurs upon the earlier of: (a) the Supplier beginning work or performance; or (b) the Supplier notifying the Buyer of its acceptance of the offer.

SECTION 6. QUANTITY

6.01 Requirements The Supplier will provide the Buyer's requirements for the Goods or Tooling as shown on the Purchase Order. On a Production Purchase Order, the quantity is typically specified as a percentage of the Buyer's requirements for the Goods. The Buyer will purchase this same quantity. The Buyer will issue Releases to specify the quantities needed, delivery locations, times and dates. Time and quantity are of the essence in the purchase of the Goods.

SECTION 7. VOLUME PROJECTIONS

7.01 Projections The Buyer may provide the Supplier with estimates, forecasts or projections of its future volume or quantity requirements for the Goods. These are **Volume Projections**. They are provided for informational purposes only. The Supplier and the Buyer may agree on a timeline over which Volume Projections will be provided.

7.02 No Commitment Volume Projections are not a commitment by the Buyer to purchase the quantities specified in the Volume Projections. The Buyer's purchase obligation is only as specified in Section 6. The Supplier acknowledges that Volume Projections, like any other forward looking projections, are based on a number of economic and business factors, variables and assumptions, some or all of which may change over time, and may or may not be accurate at the time they were made or later on. The Buyer makes no representation, warranty, guaranty or commitment of any kind or nature, express or implied, regarding any Volume Projection.

SECTION 8. DURATION OF THE PRODUCTION PURCHASE ORDER

8.01 Initial Term The **Initial Term** of the contract begins on the Effective Date shown on the Production Purchase Order and expires on [*****]. If, for example, a Production Purchase Order is issued on [*****], the Initial Term will end on [*****]. Similarly, the Initial Term of a Production Purchase Order issued on [*****] will expire on [*****].

8.02 Renewal Term The Production Purchase Order will renew automatically on [*****] for an additional [*****], ending on the [*****], unless a notice of non-renewal has been provided under Section 8.03. This is the **Renewal Term**. The Production Purchase Order will automatically be renewed each subsequent [*****] for an additional Renewal Term of [*****] unless a notice of non-renewal has been provided under Section 8.03.

8.03 Non-renewal Either party may elect not to renew the Production Purchase Order by providing a Written Notice to the other party to that effect. The Buyer will provide its Written Notice by [*****] of the year in which the Initial Term or Renewal Term (as applicable) is scheduled to expire. The Supplier will do so sufficiently in advance of the scheduled expiration date to enable the Buyer to resource the production of the Goods in a timely and orderly manner, but in no case later than [*****] of the year in which the Initial Term or Renewal Term (as applicable) is scheduled to expire. In all cases, the Supplier will consult with the Buyer's production purchasing activity prior to giving its Written Notice to ensure that it will be timely, and the parties will confirm in writing their agreement to the Supplier's Written Notice period. If the Supplier elects not to renew, it will, if requested by the Buyer: (a) work diligently with the Buyer to identify an alternative source of supply that is acceptable to the Buyer; and (b) identify the Supplier's component-part and raw-material suppliers relating to the Goods.

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8.04 Optional Extended Term

(a) The Buyer, at its option, may extend the term of the Production Purchase Order for up to [*****] beyond the scheduled [*****] expiration date of the Initial Term or Renewal Term (as applicable). This is the ***Extended Term***. If the Extended Term is implemented, the Production Purchase Order will expire at the end of the Extended Term.

(b) The Buyer will provide the Supplier with Written Notice of any Extended Term on or before the [*****] before the Initial Term or Renewal Term is set to expire. The Written Notice will specify the Extended Term (up to [*****]) and include a Volume Projection of the Buyer's needs. Prices in effect at the end of the Initial Term or Renewal Term and all other terms and conditions will remain in effect during the Extended Term. If a transition period longer than the Extended Term is required, the Buyer and the Supplier will negotiate in good faith the terms and conditions of any extension.

SECTION 9. CHANGES

9.01 Changes To Buyer's Order The Buyer may make changes to its order for the Goods or Tooling at any time. These may include changes to the design, specifications, engineering level, materials, packaging, shipping date, or time or place of delivery. The Supplier will make all changes requested by the Buyer. The Supplier may not make any change on its own without first obtaining the Buyer's consent in a Written Notice. Any exceptions, deviations, amendments, or modifications to the Global Terms and Conditions must be made, if at all, under Section 4.09, not under this Section 9.01.

9.02 Notice The Buyer will provide the Supplier with notice of any change through an amendment or revision to the outstanding Purchase Order, the issuance of a new Production Purchase Order, an RFQ or a Written Notice. If the amendment is accomplished by issuing a new Production Purchase Order, the Initial Term of the original Production Purchase Order will apply. If the Initial Term has already expired, the Renewal Term in effect at the time of amendment will continue.

9.03 Impact on Cost The Supplier will promptly notify the Buyer in a Written Notice if the proposed change will affect cost or timing and provide substantiation of its claim. If the Buyer determines that an adjustment is appropriate, the Buyer and the Supplier will negotiate in good faith on an equitable price adjustment (up or down), a change in shipping or delivery terms, or other appropriate adjustment. If the Buyer determines that no adjustment is appropriate, it will so advise the Supplier in a Written Notice stating its reasons.

SECTION 10. PAYMENT TERMS AND TAXES

10.01 Payment Terms The Purchase Order will show the payment term. For Production Purchase Orders, the standard payment terms are [*****]. See the Payment Web-Guide for a more detailed description.

10.02 Currency In most cases, payment will be made in the local currency of the country where the Goods will be manufactured. If a different currency applies, it will be shown on the Purchase Order or other Written Notice from the Buyer.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

10.03 Advanced Shipping Notices The Supplier will provide the Buyer with advanced shipping notices and otherwise comply with the payment requirements specified in the Payment Web-Guide. Failure to do so may delay payment to the Supplier.

10.04 Total Price and Taxes The total price for the Goods will include duty, if applicable, and tax unless otherwise specified in the Tax Web-Guide. The Supplier will separately show on its invoice any duties, and any sales tax, use tax, value-added tax (VAT) or similar turnover taxes, levied on the Goods. The Supplier will provide whatever documents and information the Buyer may require to support taxes paid, tax reporting, or recovery of VAT. The Supplier will comply with the requirements of the Tax Web-Guide. The Supplier will pay duty if the delivery term specified on the Purchase Order requires the Supplier to pay it (see the Delivery Terms Web-Guide for more details).

SECTION 11. SETOFF

11.01 Supplier's Direct Accounts The Buyer will administer on a Net Settlement Basis all of the accounts of the Supplier arising from the Purchase Orders and other agreements the Supplier has with the Buyer. **Net Settlement Basis** means that, unless prohibited by law, the Buyer may set off and recoup against the Buyer's accounts payable to the Supplier any amounts for which the Buyer determines in good faith the Supplier is liable to it under any Purchase Order *related to this* agreement with the Supplier. The Buyer may do so without notice to the Supplier.

11.02 Related Companies The Buyer or its Related Companies may also setoff and recoup against the accounts payable of the Buyer or its Related Companies to the Supplier or its Related Companies any amounts for which the Buyer or its Related Companies determines in good faith the Supplier or its Related Companies is liable under any Purchase Order or other agreements with the Supplier or its Related Companies.

A **Related Company** is any parent company of the Buyer or the Supplier, as appropriate, and any subsidiary or affiliate in which any of them owns or controls at least [*****] of the voting stock, partnership interest or other ownership interest.

The Buyer will provide the Supplier and the affected Related Company with [*****] Written Notice (or such shorter period as may be commercially reasonable under the circumstances) before implementing a setoff (a) of the Supplier's debt against accounts payable to a Related Company of the Supplier, or (b) of a Related Company's debt against accounts payable to the Supplier. The Written Notice will specify the basis for the setoff.

11.03 Basis of Debit The Buyer will be presumed to have acted in good faith if it has a commercially reasonable basis for believing that the Supplier or one of its Related Companies is liable for the amount of the debit. A debit may include the actual professional fees and other costs incurred by the Buyer or a Related Company.

SECTION 12. Intentionally stricken.

SECTION 13. Intentionally stricken.

SECTION 14. Intentionally stricken.

SECTION 15. USING THE BUYER'S INTELLECTUAL PROPERTY AND TOOLING

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

15.01 Buyer's Intellectual Property Rights The Buyer and its Related Companies may have valuable Intellectual Property Rights in Tooling, documents and information provided to the Supplier. ***Intellectual Property Rights*** include trademarks, trade dress, patents, copyrights, trade secrets and industrial design rights. The Supplier may use the Intellectual Property Rights of the Buyer and its Related Companies only in the production and supply of the Goods to the Buyer and its Related Companies.

15.02 Parts Branding Directive The Supplier will comply with the Buyer's Vehicle Parts Branding Directive. This Directive requires the inclusion of the Buyer's brands on the Goods. It also limits the inclusion of the Supplier's brands on the Goods to the extent permitted by Government Requirements. See the Vehicle Parts Branding Web-Guide for details, including the process for requesting exceptions.

15.03 Other Use of Buyer's Intellectual Property Rights The Supplier will first obtain the Buyer's written approval before it manufactures, sells or otherwise disposes to third parties any goods made by the Supplier, its Related Companies or one of their subcontractors using any Tooling, equipment or Intellectual Property Rights of the Buyer or its Related Companies.

SECTION 16. Intentionally stricken.

SECTION 17. Intentionally stricken.

SECTION 18. Intentionally stricken.

SECTION 19. Intentionally stricken.

SECTION 20. Intentionally stricken.

SECTION 21. *CLAIMS OF INFRINGEMENT*

21.01 Supplier Obligations The Supplier will, at its sole cost and expense, indemnify and hold the Buyer and its Related Companies harmless against any and all [*****] claims for any alleged infringement of Intellectual Property Rights that may be brought against the Buyer, its Related Companies or third parties that may use the Goods.

This obligation includes a claim involving any present or future Intellectual Property Right or other proprietary right based on the Supplier's activity under the Purchase Order or the manufacture, sale or use of the Goods (a) alone, (b) in combination by reason of their content, design or structure, or (c) in combination with the Supplier's recommendations. The Buyer and the Supplier may agree in a Technology Agreement to limit the Supplier's obligations under this Section 21.01.

21.02 Assistance to the Buyer The Supplier will investigate, defend and otherwise handle any such claim. At the Buyer's request, the Supplier will assist the Buyer in its investigation, defense or handling of any such claim. The Supplier will pay all costs, expenses, damages and settlement amounts that the Buyer, its Related Companies and others selling or using the Buyer's products incorporating the Goods may sustain by reason of an indemnified claim.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

21.03 Buyer Design Input The Supplier's indemnification obligations will apply even if the Buyer furnishes all or a portion of the design and specifies all or a portion of the processing used by the Supplier unless a Technology Agreement provides otherwise.

21.04 Adjustment of Supplier's Financial Responsibility The Buyer will use [*****] *efforts* to determine the Supplier's financial responsibility under this Section 21 after taking into account the relative involvement of the Buyer and the Supplier in the design, whether the Supplier made the Buyer aware of the potential for the claim, the extent to which the Goods gave rise to the claim, the duration and nature of the relationship with the Supplier and such other factors as the Buyer may deem relevant.

SECTION 22. WARRANTY

22.01 Supplier Warranty The Supplier warrants that during the applicable **Warranty Period** (as defined in Section 22.02, 22.04 or 22.05) the Goods will:

- (a) Conform in all respects to the drawings, specifications, Statements of Work, samples and other descriptions and requirements relating to the Goods that have been furnished, specified or approved by the Buyer;
- (b) Comply with all Government Requirements (as defined in Section 36.01) of the countries in which the Goods or the vehicles into which the Goods are to be installed are to be sold;
- (c) Be merchantable;
- (d) Be free from defects in design to the extent furnished by the Supplier, its Related Companies or their subcontractors, even if the design has been approved by the Buyer;
- (e) Be free from defects in materials and workmanship; and
- (f) Be suitable for their intended use by the Buyer, including the specified performance in the component, system, subsystem and vehicle location specified by the Buyer and the environment in which the Goods are or reasonably may be expected to perform.

22.02 Warranty Period for Production Vehicles For Goods installed or used in a Production Vehicle, the Warranty Period begins on the date the Goods are [*****] to the Buyer (or a Related Company or third party designated by the Buyer) and expires on the date that is the [*****]:

- (a) The date on which the period of the applicable New Vehicle Warranty (as defined in Section 22.03) covering the Goods ends; or
- (b) The date on which any longer or broader Government Requirement covering the Goods ends.

A **Production Vehicle** is a vehicle currently being produced by the Buyer or any of its Related Companies. Goods that are dealer-installed accessories on new vehicles are also covered under Section 22.02.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

22.03 New Vehicle Warranty The *New Vehicle Warranty* consists of the basic warranties provided by the Buyer or any of its Related Companies to the end customer that cover the specific vehicle, its components and parts. The New Vehicle Warranty includes extended warranty coverage provided at no additional charge to the end customer, but does not include any optional extended warranty that may be separately purchased by the end customer.

22.04 Warranty Period for Service and Replacement Parts For Goods installed, used or sold as service or replacement parts, the Warranty Period begins on the date the Goods are [*****] to the Buyer (or a Related Company or third party designated by the Buyer) and expires on the date that is the [*****]:

- (a) The date on which the period of the warranty provided by the Buyer (or one of its Related Companies) for the Goods ends;
- (b) The date on which the period remaining under the applicable New Vehicle Warranty covering the Goods ends; or
- (c) The date on which any longer or broader Government Requirement covering the Goods ends.

22.05 Intentionally stricken.

22.06 Change in Warranty [*****], the Buyer and Supplier (or a Related Company) may change any warranty offered covering the Goods.

22.07 Intentionally stricken.

22.08 Intentionally stricken.

22.09 Claim for Breach of Warranty The Supplier's Warranty and any rights of the Buyer to make a claim under it will be effective even if the Buyer has accepted all or a portion of the Goods.

SECTION 23. *RECALLS AND OTHER FIELD SERVICE ACTIONS*

23.01 Early Notification The Buyer or the Supplier, as appropriate, will inform the other about any nonconformity of the Goods as soon as reasonably practicable after it has been discovered and confirm the nonconformity in a Written Notice if requested by the other. The Buyer and the Supplier will cooperate fully with each other to identify the cause of the nonconformity and to develop a plan for the prompt remediation of it.

23.02 Types of Field Service Actions A *Field Service Action* is a recall or other service action performed by the Buyer, its dealers or other authorized repair facilities. The Buyer may initiate a Field Service Action required by a Government (either mandated or voluntarily agreed upon by the Buyer) or on its own for customer satisfaction or other reasons independent of any Government action.

23.03 Field Service Actions If the Buyer determines a Field Service Action is necessary to remedy the nonconformity, it will promptly notify the Supplier. The Buyer will provide this notice prior to the launch of a Field Service Action if it is reasonably practicable for it to do so. The Buyer will provide its rationale for conducting a Field Service Action and review information presented by the Supplier, *including information related to [*****], in order to determine the applicability of a Field Service Action.*

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

The Buyer reserves the right to determine all aspects of a Field Service Action, including when to conduct one and its implementation; *provided however that Supplier shall have [*****] for a Field Service Action that is not caused by Supplier's [*****] resulting from: (a) the [*****] of the [*****] or other [*****] in the Developed Software; (b) service interruptions of the [*****] of the Developed Software; and (c) [*****] of the [*****] to and from the Developed Software for [*****] of the Developed Software.*

23.04 Supplier Liability for Costs The Supplier is liable for all costs and expenses of a Field Service Action to remedy the nonconformity in the Goods. If the Buyer has agreed, as part of a Field Service Action negotiated with a Government, to provide an extended warranty, customer incentives to increase the Field Service Action completion rate, or to take other actions, the Supplier's liability will also include the costs and expenses of these actions.

23.05 Adjustment of Supplier Responsibility Once the Field Service Action has been initiated, the Buyer and the Supplier will negotiate diligently and in good faith on the extent to which the Supplier's financial responsibility under Section 23.04 for the Field Service Action may be adjusted, if at all, taking into account the relative degree of fault of the parties.

23.06 Interim Field Service Action Cost Recovery Debit At its option, the Buyer may debit the Supplier for up to [*****] of the Actual Recall Costs relating to a specific Field Service Action if:

(a) The Buyer has made a good faith determination that the Supplier is likely to be liable for some portion of the total costs of the Field Service Action, taking into account all of the relevant data available at the time, including the assessments of the Buyer and the Supplier concerning their relative fault; and

(b) No agreement has been reached on the allocation of costs within 90 days after the commencement of negotiations.

For purposes of this Section 23.06 and Section 23.07 only, the term **Actual Recall Costs** will be limited to the cost of parts and labor actually incurred by the Buyer. These costs will be calculated in accordance with the Buyer's Field Service Action Cost Recovery Web-Guide. Debits will be made no more often than once a quarter.

23.07 Maximum Interim Field Service Action Cost Recovery Debit The maximum cumulative debits for Actual Recall Costs for any one Field Service Action under Section 23.06 will not exceed [*****] the aggregate price paid under the Production Purchase Orders for the Goods for the model years that are the subject of the Field Service Action.

For example, if the Actual Recall Costs involving part X installed on three model years of vehicles was [*****], the maximum cumulative debits under Section 23.06 would be [*****]. If, however, the aggregate price paid under all of the Production Purchase Orders covering the Goods installed in the recalled vehicles is [*****], then Section 23.07 would cap the cumulative amount of the debits at [*****].

23.08 Account Adjustment Once the Supplier's share of the Field Service Action cost has been determined under this Section 23, the Buyer will credit or debit the account of the Supplier, as may be appropriate.

23.09 No Admission of Liability Neither the Buyer nor the Supplier will be deemed to have admitted that the amount of any Interim Field Service Action Cost Recovery Debit under Section 23.06, or the maximum under Section 23.07, is the amount for which the Supplier may ultimately be liable under

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Section 23.04. The Buyer's rights under Section 23.06 are in addition to any other rights that it may have to recover from the Supplier for any nonconformity of the Goods. Neither party will be deemed to have waived any right it might have against the other party relating to any nonconformity in the Goods.

SECTION 24. INFORMATION PROVIDED TO A GOVERNMENT; SUBSTANCE AND MATERIALS REPORTING AND COMPLIANCE

24.01 Government Submissions Involving the Goods The Supplier will promptly notify the Buyer via e-mail directed to [*****] if it has provided information to a Government regarding the Goods, including information provided to the U.S. Government in accordance with the following reporting requirements of U.S. law: 49 CFR Part 573 (Defect and Noncompliance Reporting) and 49 CFR Part 579 (Reporting of Information and Communications About Potential Defects).

This e-mail notification will include the following information: the date the notification was provided to a Government, the affected Goods (or components of the Goods, as applicable), and the report type (e.g., for reporting to the U.S. Government, an Early Warning Report or Noncompliance Report).

Upon the request of the Buyer, the Supplier will provide the Buyer (and any Related Company specified by it) with access to and copies of any data, materials or information provided to a Government relating to the Goods, any component or part of the Goods, or any materials or substances used in the Goods or in connection with their production, including any test, manufacturing, field performance or warranty data. The Supplier will provide the information within 10 business days after receipt of the Buyer's request.

24.02 Government Submissions Involving Derivative Products The Supplier will promptly notify the Buyer, via the method described in Section 24.01, if it has provided information to a Government regarding goods of a comparable or derivative nature to the Goods that the Supplier has supplied to the Buyer or a Related Company, including information provided to the U.S. Government of the type or kind described in Section 24.01. Upon the request of the Buyer, the Supplier will provide the Buyer (and any Related Company specified by the Buyer) with access to and copies of all materials in accordance with Section 24.01.

24.03 Contract Restrictions If the Supplier is restricted by contract, court order or otherwise from disclosing the information to the Buyer, the Supplier will promptly notify the Buyer in a Written Notice. The Buyer and the Supplier will agree on the steps to be taken by the Supplier to obtain the requested information.

24.04 Intentionally stricken.

24.05 Confidentiality The Buyer's obligations to treat information provided by the Supplier under this Section 24 as confidential are described in Section 12 of the Software Development and Licensed Software Supplemental Terms and Conditions; however, the Buyer's obligations will not apply to the extent required in order for it or any of its Related Companies to comply with any reporting, certification, or similar requirement of a Government (either mandated or voluntarily agreed upon by the Buyer or any of its Related Companies).

SECTION 25. INDEMNIFICATION OBLIGATIONS OF THE SUPPLIER

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

25.01 Definitions For purposes of this Section 25, **Indemnified Person** includes the Buyer, its Related Companies, and their directors, officers, and employees. **Litigation Costs** includes all costs, damages, losses, claims and expenses (including [****] fees for attorneys, experts and consultants, settlement costs and judgments) incurred in defending against a claim under Section 25.02.

25.02 Supplier's Obligations The Supplier will indemnify and hold an Indemnified Person harmless against all Litigation Costs occasioned by, resulting from, or arising out of any claim by a third party for death, personal injury, or property damage which results from: (a) any defect in the Goods supplied by the Supplier; (b) any noncompliance by the Supplier with any of its representations, warranties or obligations under a Purchase Order; or (c) any negligence or fault of the Supplier in connection with the design or manufacture of the Goods.

25.03 Apportionment of Litigation Costs Upon the filing of any third-party claim against an Indemnified Person that is subject to Section 25.02, the Supplier and the Buyer will, in good faith, attempt to reach agreement concerning whether, notwithstanding the provisions of Section 25.02, it is appropriate under the circumstances of the particular case to apportion Litigation Costs between the Supplier and the Buyer.

25.04 Factors to be Considered in Apportionment In determining whether and to what extent Litigation Costs should be apportioned between the Supplier and the Buyer under Section 25.03, all relevant factors should be considered, including the [****] of the claim, whether the claimant alleges [****] that the Indemnified Person is [****] for the Supplier's fault (or a defect in the Goods for which the Supplier is primarily responsible), and whether any [****] fault alleged on the part of an Indemnified Person consists of a [****] to discover or guard against the Supplier's negligence or an alleged defect in the Goods. Absent an agreement on apportioning Litigation Costs, the terms of Section 25.02 will apply.

25.05 Work Performed on Premises If the Supplier performs any work on an Indemnified Person's premises or utilizes the property of an Indemnified Person, whether on or off the Indemnified Person's premises, the Supplier will indemnify and hold the Indemnified Persons harmless from and against any liability, claims, demands or expenses (including actual fees of attorneys and other professionals) for damages to the property of or injuries (including death) to Indemnified Persons, their employees or any other person arising from or in connection with the Supplier's performance of work or use of the Indemnified Person's property [****], except for such liability, claim, or demand arising out of the sole negligence of an Indemnified Person.

SECTION 26. TERMINATION FOR CAUSE

26.01 Supplier Breach The Buyer may terminate a Purchase Order, in whole or in part, upon Written Notice to the Supplier if the Supplier fails to comply with any of the [****] requirements of the Purchase Order. If the noncompliance relates to an obligation of the Supplier that is, in the [****] opinion of the Buyer, capable of cure as described in Section 26.02, the Buyer may terminate under this Section 26.01 only if the Supplier has failed to either: (a) timely cure the noncompliance (as described in Section 26.02); or (b) provide the Buyer with adequate assurances of performance acceptable to the Buyer.

26.02 Cure Periods If the Supplier delivers Goods that fail to comply with the requirements of Section 6 of the Software Development and Licensed Software Supplemental Terms and Conditions, the cure provisions of said Section 6 will apply. For all other failures by the Supplier to comply with the [****] requirements of the Purchase Order, the Supplier will have [****] after the effective date (as described in Section 44.02) of the Buyer's Written Notice to the Supplier specifying the failure by the Supplier within which to: (a) cure the nonperformance; or (b) provide adequate assurances of performance acceptable to the Buyer.

[****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

26.03 Change of Control The Buyer may terminate a Purchase Order, in whole or in part, upon Written Notice to the Supplier, if control of the Supplier changes *such that the entity gaining control: (1) is or is controlled by [*****] ; (2) is an entity that has [*****] with Buyer or that has been [*****] by Buyer as having [*****] under a [*****] with Buyer; or (3) is already a supplier to Buyer with which Buyer has similar primary contract terms and conditions (“Other Agreement”), and Buyer [*****] under the Other Agreement that contains [*****] goods and services, [*****] as existed [*****] to the Buyer’s termination of the Purchase Order* . A change of control includes: (a) the sale, lease or exchange of a substantial portion of the Supplier’s assets used for the production of the Goods; (b) the sale or exchange of a controlling interest in the shares of the Supplier; or (c) the execution of a voting or other agreement of control. The Supplier will provide the Buyer with Written Notice of a change of control within [*****] after the change of control has become effective. The Buyer will have [*****] from the date the Written Notice from the Supplier is effective (as described in Section 44.02) within which to notify the Supplier of its decision to terminate the Purchase Order and the effective date of the termination, which will be no sooner than [*****] after the date the Written Notice of termination is effective (as described in Section 44.02).

26.04 Insolvency The Buyer may terminate a Purchase Order, in whole or in part, upon Written Notice to the Supplier, if the Supplier: (a) becomes insolvent; (b) files a voluntary petition in bankruptcy; (c) has an involuntary petition in bankruptcy filed against it; (d) has a receiver, administrator, custodian or trustee appointed over the Supplier or its assets; or (e) executes an assignment for the benefit of its creditors. In each case, the Supplier is liable for all reasonable costs incurred by the Buyer, including those for attorneys, experts, consultants and other professionals , [*****].

26.05 Excusable Delay The Buyer may terminate a Purchase Order, in whole or in part, upon written Notice to the Supplier, as described in Section 40.05.

26.06 Effective Date of Termination Termination under Section 26.01, 26.04, or 26.05 will be effective [*****] the Buyer’s Written Notice of termination is effective (as described in Section 44.02), unless the Written Notice specifies another date. Termination under Section 26.03 will be effective [*****] specified in the Written Notice of termination.

26.07 Amounts Payable by Buyer upon Termination under Section 26.01 In the event of a termination under Section 26.01, the Buyer will pay the Supplier, subject to Section 11, for:

(a) Any unpaid Goods previously delivered and accepted that [*****] conform to the requirements of the Purchase Order; and

(b) Any outstanding balance owed to the Supplier for Buyer-Owned Tooling that [*****] conforms to the requirements of the Production Tool Order.

26.08 Amounts Payable by Buyer upon Termination under Sections 26.03, 26.04, or 26.05 In the event of a termination under Sections 26.03, 26.04, or 26.05, the Buyer will pay the Supplier, subject to Section 11, for:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

- (a) Any unpaid Goods previously delivered and accepted that [*****] conform to the requirements of the Purchase Order;
- (b) Any outstanding balance owed to the Supplier for Buyer-Owned Tooling that [*****] conforms to the requirements of the Production Tool Order;
- (c) Undelivered finished Goods that: (1) [*****] conform to the requirements of the Purchase Order; (2) were produced in accordance with delivery or Release schedules approved by the Buyer and outstanding as of the date the termination was effective (as described in Section 26.06); and (3) are transferred to the Buyer in accordance with Section 31.01(c);
- (d) Actual costs incurred by the Supplier in protecting the Buyer's property pending delivery or return to the Buyer; and
- (e) Any other costs or allowances that the Buyer, in its sole discretion, may elect to pay.

26.09 Amounts Payable by the Supplier upon Termination under Section 26 The Supplier will be liable for all direct, costs and expenses incurred by the Buyer resulting from *termination* of the Purchase Order by the Buyer under this Section 26, and termination under this Section 26 does not relieve the Supplier from this liability. *Notwithstanding the foregoing, the [*****] of Supplier to the Buyer for [*****] and [*****] resulting from termination of the Purchase Order by the Buyer under this Section 26 shall [*****] under the Production Purchase Orders for the Goods by the Buyer to Supplier [*****] the date of the Buyer's termination of the Purchase Order.*

26.10 Repeated Failures to Comply If the Buyer has determined, in accordance with Section 26.11, that the Supplier has repeatedly failed to comply, with the requirements of Section 15.03, Section 36, or Section 37.01 or 37.02, the Buyer may, to the extent not prohibited by law, debit the Supplier for an amount not to exceed [*****] of the aggregate price paid under all of the outstanding Purchase Orders *related to this agreement* with the Supplier that gave rise to the repeated failures.

26.11 Good Faith Determination The Buyer will act in good faith in making its determination under Section 26.10 and will take into account relevant information provided by the Supplier. Any debit made under Section 26.10 is in addition to any other remedy the Buyer may have for any failure by the Supplier to comply with any of its obligations under the Purchase Order.

SECTION 27. Preferred Provider

27.01 Preferred Provider : While this agreement is in effect, Supplier shall be Buyer's preferred provider for GPS on-board navigation integrated within Ford Sync Gen 2 ("Preferred Provider"). As the Preferred Provider, Buyer will use Supplier exclusively for such GPS on-board navigation in all geographic regions where Supplier is able and allowed to provide Buyer's requisite capabilities to Buyer ("Exclusivity"). Following a request from Buyer for capability in a certain geographic region, Supplier shall indicate in writing of its ability and authorization to provide Buyer's requisite capabilities in that geographic region, which response shall be delivered to Buyer in a reasonable time period after receipt of such request. In such event where Supplier has indicated that it is unable or not allowed to provide such GPS on-board navigation in a geographic region, or if Supplier is unable to provide the GPS on-board navigation in that region [*****] or [*****] (based on Buyer's specifications) as the existing regions, Buyer [*****] in that geographic region.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

SECTION 28. CLAIMS

28.01 Process for Submitting Claims Any claim seeking a payment from the Buyer as the result of termination under Section 26, non-renewal under Section 8.03, or program cancellation under Section 29 must be submitted within [*****] after the effective date of termination, non-renewal, or program cancellation. The claim must include sufficient supporting data to permit the Buyer's auditors to verify and substantiate the claim. The Buyer (and its designated agents) have the right to examine and audit all pertinent items related to the claim, including books, records, facilities, work-in-process, raw materials and inventory. If necessary, the Supplier may request an extension of the submission deadline, provided that it does so within the [*****] submission period.

28.02 Payment Not a Waiver Any amount paid by the Buyer for the Goods will not be deemed to be a waiver of any breach by the Supplier or any amount otherwise due to the Buyer under the Purchase Order. Waiver by the Buyer of any breach by the Supplier on one occasion will not preclude the Buyer from terminating the Purchase Order for, or constitute a waiver of, any similar breach at another time.

28.03 No Other Liability The Buyer has no liability to the Supplier or any Related Company of the Supplier for lost profits, unabsorbed overhead, capital investment, interest expense, product development and engineering costs, facilities and equipment rental or purchase or rearrangement costs, unamortized depreciation costs, penalties, or general or administrative charges, whether incurred directly or indirectly by the Supplier, any of its Related Companies, or their suppliers, except to the extent provided in Section 26 .

SECTION 29. PROGRAM CANCELLATION

29.01 Program Cancellation The Buyer reserves the right to cancel a vehicle, or vehicle-related (e.g., powertrain), program for which the Supplier has been issued a Purchase Order to supply the Goods. The Buyer's right to do so is in addition to any other termination rights it may have under the Global Terms and Conditions.

29.02 Process for Submitting Claims If, as the result of a cancellation under Section 29.01, the Supplier believes it is entitled to reimbursement of any of its costs, it may submit a claim to the Buyer in accordance with the process specified in Section 28.01. Costs for which the Buyer may consider reimbursement are those specified below:

- (a) Unpaid Goods previously delivered and accepted which [*****] conform to the requirements of the Purchase Order;
- (b) Any outstanding balance owed to the Supplier for Buyer-Owned Tooling that [*****] conforms to the requirements of the Production Tool Order;
- (c) Undelivered finished Goods that: (1) [*****] conform to the requirements of the Purchase Order; (2) were produced in accordance with delivery or Release schedules approved by the Buyer and outstanding as of the date the cancellation was effective and (3) are transferred to the Buyer in accordance with Section 31.01(c);
- (d) (i) Actual costs, subject to the limitation noted in (ii), incurred for work-in-process and raw materials that: (1) are not damaged or destroyed; (2) were not purchased by a third party with the

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Buyer's prior authorization in a Written Notice; (3) cannot be used by the Supplier to produce goods for itself or other customers; and (4) are transferred to the Buyer in accordance with Section 31.01(c);(ii) only to the extent any work-in-process and raw materials were acquired to complete quantities to be delivered in accordance with delivery or Release schedules approved by the Buyer and outstanding as of the date the cancellation was effective

(e) Actual costs incurred by the Supplier in protecting the Buyer's property pending delivery or return to the Buyer; and

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

(f) Any other costs or allowances that the Buyer, in its sole discretion, may elect to pay.

SECTION 30. POTENTIAL ADJUSTMENT OF SUPPLIER FINANCIAL RESPONSIBILITY

30.01 No Obligation The Buyer has no obligation to compromise a claim or an amount owed to the Buyer arising from a breach by the Supplier.

30.02 Factors Considered The Buyer may elect to reduce the amount for which the Supplier may otherwise be financially responsible. If the Buyer elects to do so, it will take into account one or more of the following factors:

- (a) The extent and timeliness of the cooperation of the Supplier, including the early identification and resolution of any potential or actual nonconformity of the Goods;
- (b) The volume of business, tenor, value and length of the relationship with the Supplier;
- (c) The extent of the Supplier's participation in Team Value Management (TVM) initiatives, the Warranty Reduction Program, and other programs of the Buyer;
- (d) The financial health of the Supplier; and
- (e) Any other factor the Buyer believes to be relevant.

SECTION 31. SUPPLIER'S OBLIGATIONS ON EXPIRATION OR TERMINATION

31.01 Actions by Supplier Upon the expiration or termination of the Purchase Order, the Supplier will:

- (a) Take all actions necessary to protect any of the Buyer's property in the possession of the Supplier or its suppliers and subcontractors;
- (b) Cooperate with the Buyer to help avoid production disruptions while the production of the Goods is being resourced to another supplier;
- (c) Transfer title and possession of the Goods, Supplier-Owned Tooling, work-in-process and raw materials that the Buyer has agreed to acquire from the Supplier and return Tooling and other property of the Buyer;
- (d) Terminate all orders and subcontracts related to work to be performed after the effective date of any expiration or termination; and
- (e) Cease all work under the Purchase Order unless directed otherwise by the Buyer.

SECTION 32. AUDIT RIGHTS AND FINANCIAL INFORMATION

32.01 Supplier Records and Facilities If requested by the Buyer, the Supplier will permit the Buyer (which, for purposes of this Section 32.01, includes its authorized representatives) to:

- (a) Examine all pertinent documents, data and other information relating to the Goods, Tooling, the Supplier's obligations under the Purchase Order, any payment made to the Supplier or any claim made by the Supplier;

(b) View any facility or process relating to the Goods or the Purchase Order, including those relating to production quality; and

(c) Audit any facility or process to determine compliance with the requirements of the Purchase Order, including those under Section 36 and Section 37.

Any examination under this Section 32.01 will be conducted during normal business hours and upon advance Written Notice to the Supplier.

32.02 Subcontractor Records and Facilities If requested by the Buyer, the Supplier will use its best efforts to permit the Buyer to obtain from the subcontractors of, and vendors, to the Supplier the information and permission to conduct the reviews specified in Section 32.01, regardless of any other right the Buyer may have to that information or facilities.

32.03 Supplier Financial Reports If requested by the Buyer, the Supplier will provide to the Buyer's Purchasing Controller's Office the most current Financial Reports: (a) for the Supplier; and, (b) for any Related Company of the Supplier involved in producing, supplying, or financing the Goods or any component part of the Goods. **Financial Reports** include income statements, balance sheets, cash flow statements and supporting data. The Buyer's Purchasing Controller's Office may use Financial Reports provided under this Section 32.03 only to assess the Supplier's ongoing ability to perform its obligations under the Purchase Order and for no other purpose, unless the Supplier agrees otherwise in writing.

32.04 Time of Disclosure If the Supplier is a publicly traded company, the Supplier will provide Financial Reports to the Buyer under Section 32.03 at the time it is permitted to do so under applicable law and the rules of the appropriate stock exchanges.

32.05 Confidentiality The Buyer's obligations to treat information provided to its Purchasing Controller's Office under Section 32.03 as confidential are described in Section 12 of the Software Development and Licensed Software Supplemental Terms and Conditions.

32.06 Records Retention The Supplier will keep all relevant documents, data and other written information for at least [*****] following: (a) in the case of the Goods, the later of the last delivery of the Goods or the date of the final payment to the Supplier under the Purchase Order; and (b) in the case of Tooling, the later of the date of completion of the Production Part Approval Process (PPAP), the date of submission of the Part Submission Warrant (PSW), or the date of final payment. The Buyer may make copies of these materials.

SECTION 33. Intentionally stricken.

SECTION 34. Intentionally stricken.

SECTION 35. Intentionally stricken.

SECTION 36. COMPLIANCE WITH LAWS

36.01 General Obligations The Supplier will comply with all Government Requirements that may apply to the design, production, sale, or distribution of the Goods. A **Government Requirement** includes any law or requirement of a Government, including those that apply to new motor vehicles in

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general or specific components installed in them. These requirements include emissions control, safety, hazardous materials, recycling, and end-of-life disposal. A Government Requirement may include specific warranty periods or terms of coverage, or a period of time during which the Buyer may be required to conduct a Field Service Action as defined in Section 23.02. The term **Government** refers to an entity that claims a right to investigate or regulate the Goods, the vehicles into which the Goods may be installed, the Buyer, the Supplier, or any of their Related Companies. The term Government includes the United States Environmental Protection Agency, the United States National Highway Traffic Safety Administration, and the Commission of the European Union.

36.02 Government Contractors The Supplier will comply with all applicable Government Requirements for Government subcontractors, including, if the Buyer is a U.S. company, the following requirements of U.S. law:

(a) Title 48, Code of Federal Regulations: Section 52-219-8, Utilization of Small Business Concerns ; Section 52.225-11, Restrictions on Certain Foreign Purchases ; Section 52.222-21, Prohibition of Segregated Facilities ; Section 52.222-26, Equal Opportunity ; Section 52.222-35, Equal Opportunity for Special Disabled Veterans, Veterans of the Vietnam Era and Other Eligible Veterans ; Section 52.222-36, Affirmative Action for Workers With Disabilities ; Section 52.222-37 Employment Reports on Special Disabled Veterans, Veterans of the Vietnam Era, and Other Eligible Veterans ; and Section 52.222-41, Service Contract Act .

(b) Executive Order 13201, Notification of Employee Rights Concerning Payment of Union Dues or Fees , at such time as it may come into effect.

SECTION 37. BASIC WORKING CONDITIONS AND EMPLOYMENT STATUS

37.01 Basic Working Conditions When the Supplier performs work on the Goods or their component parts, the Supplier will not: (a) use forced labor, regardless of its form; (b) employ any person below the age of 15, unless it is part of a Government approved job training, apprenticeship or other program that would be clearly beneficial to its participants; or (c) engage in physically abusive disciplinary practices.

37.02 Subcontractors If the Supplier retains subcontractors to perform work on the Goods or their component parts, the Supplier will use only subcontractors that will adhere to the requirements of Section 37.01. The Supplier will monitor the subcontractor's compliance.

37.03 Adoption of Code The Buyer has adopted a ***Code of Basic Working Conditions that includes the requirements of Section 37.01 and other work-place practices. The Code applies to all of the Buyer's operations. The Code can be found via the Social Responsibility Web-Guide or by contacting the Buyer directly. The Supplier is encouraged to adopt and enforce a similar code of practice and to have its subcontractors do so.***

37.04 Certification of Compliance The Supplier represents when it delivers the Goods that it has complied with the requirements of Section 36, Section 37.01 and Section 37.02. The Buyer may , [*****] , retain an independent third party, or request the Supplier to retain one reasonably acceptable to the Buyer, to: (a) audit the Supplier's compliance with the requirements of Section 37; and (b) provide the Supplier and the Buyer with written certification of the Supplier's compliance, including areas for potential improvement.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

37.05 Cost of Audit The Supplier will bear the [*****] cost of any third-party audit and certification under Section 37.04, regardless of which party retained the auditor. The Buyer, at its option, may accept an audit or certification by the Supplier in lieu of a third-party certification.

37.06 Temporary Assignment of Employees The temporary assignment of employees of one party to the facilities operated by the other party will not affect the status or change the employment relationship of the assigned employees.

SECTION 38. PROTECTION OF SUPPLY

38.01 Notice to the Buyer The Supplier will provide the Buyer with Written Notice (a) at least 30 days in advance of the expiration of any labor contract or (b) concerning any potential labor dispute involving the Supplier that could affect the Buyer's operations or the supply of the Goods under the Production Purchase Order.

38.02 Plan to Avoid Disruption Upon the Buyer's request, the Supplier will provide the Buyer with its plan to avoid adversely affecting the Buyer's operations or to ensure that the Buyer's requirements for the Goods will be met without disruption for at least a [*****] period after the expiration of the labor contract or the commencement of a labor dispute affecting the Supplier. The Supplier will keep the Buyer informed of any changes to the plan, its implementation and the Supplier's efforts to resolve the labor dispute. The Buyer's obligations to treat information provided by the Supplier under this Section 38.02 as confidential are described in Section 12 of the Software Development and Licensed Software Supplemental Terms and Conditions.

SECTION 39. RESOLVING DISPUTES

39.01 Negotiation In the event of a dispute between the parties relating to the Purchase Order, the one raising the matter in dispute will notify the other in a Written Notice describing in sufficient detail the nature of the dispute. Each party will then appoint one or more representatives to resolve the dispute. These representatives will promptly meet and negotiate in good faith to reach a fair and equitable settlement. At the end of [*****], if no settlement has been reached, either party may end discussions and declare an impasse.

39.02 Mediation If an impasse is declared under Section 39.01, the parties will participate in non-binding mediation by a third-party mediator in good faith. The parties will promptly agree on the mediator and the cost of the mediator will be shared equally. The mediator has [*****] from the date of appointment to help resolve the dispute.

39.03 Arbitration A party may request the other to participate in binding arbitration following the declaration of an impasse under Section 39.01 or the conclusion of mediation under Section 39.02. The request will be made in a Written Notice provided within [*****] following the end of the applicable resolution time period, and the other party must respond within [*****] after receipt of the request. Neither party is required to participate in any arbitration proceeding under this Section 39.03. If both agree to do so, they will participate in good faith and in accordance with applicable requirements of the Dispute Resolution Web-Guide.

39.04 Litigation If the dispute has not been resolved within [*****] after the end of the mediation period specified in Section 39.02, litigation may be initiated, unless the parties agree to arbitration under Section 39.03. In any litigation, the parties agree that the litigation will be filed only in the courts of the country in which the Buyer has its principal place of business, regardless of where the Supplier may be located or the Goods may have been designed, manufactured, sold or delivered, unless the applicable provisions of the Dispute Resolution Web-Guide provide otherwise.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

39.05 Principal Place of Business in the U.S. If the principal place of business of the Buyer is in the United States, each party will, in any litigation brought under Section 39.04:

- (a) Irrevocably submit to the exclusive jurisdiction of: (1) the United States District Court for the Eastern District of Michigan, Southern Division in Detroit, as to any claim or proceeding over which it may have jurisdiction; or, (2) the Circuit Court for the County of Oakland, Michigan (6th Circuit – Pontiac) as to all other claims or proceedings;
- (b) Expressly waive any objection to venue or jurisdiction, including an objection based on the inconvenience of the forum; and
- (c) Not seek or accept any award of punitive, exemplary or multiple damages other than a right to recover them under the indemnification provisions in Section 25.

39.06 Principal Place of Business Outside the U.S. If the principal place of business of the Buyer is outside of the United States, the applicable provisions of the Dispute Resolution Web-Guide may require binding arbitration in place of litigation, and will describe the jurisdiction and venue for any litigation. See the Dispute Resolution Web-Guide.

39.07 Governing Law The Purchase Order will be governed by the laws of the Buyer's principal place of business without regard to any conflict of laws provisions that might otherwise apply. If the Buyer is located in the United States, its principal place of business will be deemed to be the state of Michigan. The United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

39.08 Effect on Buyer's Rights The dispute resolution processes specified in Sections 39.01 through 39.04 are not preconditions to the exercise by the Buyer of any of its rights or remedies under the Purchase Order or applicable law, including its rights under Section 11 or Section 23. The Buyer's exercise of its rights will not, however, affect either party's obligations to comply with the requirements of this Section 39.

SECTION 40. EXCUSABLE DELAY

40.01 Excusable Events Neither the Buyer nor the Supplier will be liable for a delay or failure to perform directly due to an Excusable Event. An **Excusable Event** is a cause or event beyond the reasonable control of a party that is not attributable to its fault or negligence. Excusable Events include fire, flood, earthquake, and other extreme natural events, acts of God, riots, civil disorders, labor problems (including strikes, lockouts, and slowdowns regardless of their lawfulness), and war or acts of terrorism whether or not declared as such by a Government. In every case, other than those relating to labor problems, the failure to perform must be beyond the reasonable control, and not attributable to the fault or negligence, of the party claiming the Excusable Event. Excusable Events also include delays or nonperformance of a subcontractor, agent or supplier of a party only if and only to the extent that the cause or event would be an Excusable Event as defined in this Section 40.01. Excusable Events do not include the failure to comply with applicable law or to take actions reasonably necessary to schedule performance in anticipation of any customs, export-import, or other Government Requirement of which public notice has been given.

40.02 Notice of Excusable Event The party claiming an Excusable Event will provide the other party with Written Notice of its occurrence and its termination as soon as practicable.

40.03 Work-In-Process In the event of an Excusable Event, the Buyer, at its option, may acquire possession of all finished Goods, work-in-process, and raw materials produced or acquired for the work under the Purchase Order.

40.04 Right to Substitute and Reduce Quantity The Buyer reserves the right to acquire the Goods elsewhere for the duration of the Excusable Event and for a reasonable time afterwards to minimize production disruptions until the Supplier's facilities are producing the Goods in the quantities required by the Purchase Order or Releases and to reduce accordingly any quantity of Goods ordered under an outstanding Release.

40.05 Right to Terminate The Buyer may terminate a Purchase Order, in whole or in part, upon written Notice to the Supplier if an Excusable Event has occurred resulting in a failure or delay to perform that has lasted for more than 3 consecutive months after the date the Written Notice from the party claiming an Excusable Event is effective (as described in Section 44.02).

SECTION 41. WAIVER OF NONPERFORMANCE

41.01 Waiver of Nonperformance A waiver of nonperformance under the Purchase Order must be in a Written Notice and will apply only to the specific instance addressed in the waiver and to no other past or future nonperformance.

SECTION 42. ASSIGNMENTS

42.01 Assignment of Payment by the Supplier The Supplier may assign its right to receive payment from the Buyer. The Supplier will provide the Buyer with reasonable advance Written Notice of any such assignment. The Buyer will use reasonable efforts to effect payment in accordance with the Supplier's assignment. The Buyer will have no liability to the Supplier or the party to which the payment has been assigned if the Buyer sends payment to an incorrect party following an assignment, [*****].

42.02 Indemnification The Supplier will defend, indemnify and hold the Buyer harmless against any claim of non-payment by the assignee in the event the Buyer made payment to the Supplier after receipt of an assignment notice. Any assignment will not affect the validity or enforceability by the Buyer of any of its rights against the Supplier.

42.03 Assignment by the Buyer The Buyer may assign any benefit or duty under the Purchase Order upon Written Notice to the Supplier.

42.04 Assignment by the Supplier The Supplier may not assign or delegate any of its obligations without obtaining the Buyer's prior written consent, [*****]. The Supplier will continue to be liable to the Buyer for the performance of all of its obligations following any assignment or delegation [*****] Supplier has not obtained the consent of the Buyer as required by this Section 42.04. Any consent to an assignment does not include consent to any further assignment by the party to which the Supplier has made the assignment.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

SECTION 43. CONTINUING OBLIGATIONS; SEVERABILITY

43.01 Continuing Obligations The obligations of the Buyer and the Supplier under the following Sections will survive the expiration, non-renewal or termination of the Purchase Order: 11, 15, 21, 22, 23, 24, 25, 31, 32, and 39.

43.02 Severability Any term or condition that is declared unlawful or unenforceable by a court of competent jurisdiction will not apply. The unenforceability of any such term or condition will not affect the enforceability of any other term or condition.

SECTION 44. WRITTEN NOTICES

44.01 Use of Written Notice A **Written Notice** is used by the Buyer to provide a required notice or instructions to the Supplier, or to authorize an exception, deviation or waiver of a pre-existing obligation or requirement under the Purchase Order. A Written Notice is also used by the Supplier to provide any notice to the Buyer that is required to be in writing. In the case of the Buyer, any Written Notice is valid only if signed by a representative of the Buyer's purchasing activity. A Written Notice may be signed manually or electronically.

44.02 How Provided A Written Notice may be provided by: (a) first class mail; (b) courier service; (c) fax; (d) standard e-mail; or (e) the Buyer's electronic system for communications with its suppliers. A Written Notice using method (a) or (b) is effective as of the date of delivery, and using method (c), (d), or (e) is effective as of the date of transmission.

SECTION 45. NO THIRD-PARTY RIGHTS

45.01 No Third-Party Rights Except as expressly provided in the Global Terms and Conditions, no term, condition or right in or arising under any of the documents or Web-Guides relating to the purchase of the Goods gives or creates any third-party beneficiary rights or any other rights whether in law or equity to any person or entity other than the Buyer, the Supplier and their Related Companies.

SECTION 46. ADVERTISING, PUBLICITY AND NEWS RELEASES

46.01 Advertising All advertising and promotional materials related to the Buyer or the Goods the Supplier sells to the Buyer must be approved in advance in accordance with the Supplier Advertising Web-Guide.

46.02 News Releases All news releases and other forms of publicity related to the Buyer or the Goods the Supplier sells to the Buyer must be approved in advance in accordance with the Supplier News Release & Publicity Web-Guide.

SECTION 47. MISCELLANEOUS MATTERS

47.01 Convenience Only The Table of Contents, Index of Defined or Referenced Terms, headings and captions are provided for convenience only and do not create or affect any substantive rights. Examples are provided for illustrative purposes only.

47.02 Construction No provision may be construed against the Buyer as the drafting party. The term "including" means "including without limitation." The term "days" means calendar days. The term "document" means a document in paper or electronic form.

47.03 Controlling Language The English version of the Global Terms and Conditions will apply in the event of any disagreement over any translation.

*****END OF DOCUMENT*****

Attachment IV



**Statement of Work
For**



SYNC™ Generation 2 Navigation Application

[*****]

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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1 Scope and Background

[*****]

1.1 Lexicon

[*****]

1.2 References

[*****]

2 User Navigation Experience

[*****]

3 System Engineering Tasks

[*****]

3.1 System Design Tasks

[*****]

3.2 Design Roles

[*****]

4 Navigation Plug-in Development Tasks

[*****]

4.1 Navigation APIs

[*****]

4.2 Routing, Navigation and Guidance Tasks

[*****]

4.3 Navigation Display Tasks

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

4.4 Point Of Interest Tasks

[*****]

4.5 Audio and TTS Tasks

[*****]

4.6 Event Manager and Data Manager Tasks

[*****]

4.7 Software and Data Update Tasks

[*****]

4.8 Performance Metric Tasks

[*****]

4.9 Integration Tasks

[*****]

4.10 Testing and Validation Tasks

[*****]

4.11 Internationalization and Localization Tasks

[*****]

4.12 System Update Tasks

[*****]

4.13 Development Roles

[*****]

5 End-to-End Integration and Test Tasks

[*****]

6 Training and Documentation Tasks

[*****]

7 Project Timelines and Feature Deliverables

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

7.1 Deliverable Milestone 1

[*****]

7.2 Deliverable Milestone 2

[*****]

7.3 Deliverable Milestone 3

[*****]

7.4 Deliverable Milestone 4

[*****]

7.5 Deliverable Milestone 4.5

[*****]

7.6 Deliverable Milestone 5

[*****]

7.7 Deliverable Milestone 6

[*****]

7.8 Deliverable Milestone 7

[*****]

7.9 Deliverable Milestone 8

[*****]

7.10 Deliverable Milestone 9

[*****]

8 Developed Software

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Attachment V
to the FORD AND TELENV SYNC Generation 2 On-Board Navigation Agreement Summary,
Pricing and Royalty

1. TeleNav License Fee per SD Card based on [*****]

[*****]	<u>License Fee per SD Card (does not include SD Card)</u>
[*****]	\$ [*****]
[*****]	\$ [*****]
[*****]	\$ [*****]
[*****]	\$ [*****]
[*****]	\$ [*****]
[*****]	\$ [*****]

- a. This pricing is valid for all geographic regions covered under the Agreement.
- b. For content not otherwise provided by TeleNav (refer to section 3. below), Ford will pay third party fees directly to the applicable third party.
- c. Ford has the option to make [*****] commitment at the [*****] of each [*****] of the Agreement or it can choose to make no [*****] commitment for such [*****].
 - o If Ford chooses to make [*****] commitment, here are examples of how the [*****] will be applied:
 - Example 1: Ford made [*****] commitment at the beginning of Renewal Term [*****] of [*****] but only sold [*****]. Ford will pay TeleNav [*****] throughout the [*****], per agreed payment terms, and then will pay TeleNav [*****] at the [*****] of that Renewal Term [*****].
 - Example 2: Ford made [*****] commitment at the [*****] of Renewal Term [*****] of [*****] but sold [*****]. Ford will pay TeleNav [*****]. However, if Ford had chosen not to make [*****] commitment at the [*****] of that Renewal Term, Ford will pay TeleNav [*****].

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

2. NRE Fees

Ford will pay TeleNav the following [*****] NREs fees for customized software development (refer to Attachment II, Software Development Supplemental Terms and Conditions):

[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

NRE for other countries

- [*****]
- [*****]
- [*****]
- [*****]
- [*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

3. Mapping Content, Points of Interest, and Other Associated Fees per SD Card

The mapping content, points of interest, and other associated fees (together referred to as ‘Content Fees’) as detailed in the table below will be paid to TeleNav per license in addition to the License Fee in section 1. Furthermore, the Content Fees for [*****] will be determined upon approval by Ford; provided, however that the mapping content fees portion of the Content Fees for the following regions shall be deemed to have been approved by Ford:

- [*****]
- [*****]

[*****]

Content	Price
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
Total	[*****]

[*****]

Content	Price
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
Total	[*****]

[*****]

Content	Price
[*****]	[*****]
	[*****]
Total	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

<u>Content</u>	<u>Price</u>
*****	*****
*****	*****
*****	*****
*****	*****
*****	*****
*****	*****
*****	*****
*****	*****

	Total *****

***** Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

4. Reporting

Ford will send TeleNav [****] report listing the number of SD cards sold/installed no later than the [****] of the following [****], and TeleNav shall subsequently issue an invoice to Ford based on such report. Payment of such invoice shall be made by Ford in accordance with Section 10 of the Ford-TeleNav Sync Generation 2 On-Board Navigation Global Terms and Conditions. In addition, Ford will include sufficient information in the [****] reporting to allow TeleNav to report and pay fees due for mapping and other content that TeleNav is responsible for.

[****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Confidential

**AMENDMENT NO. 1
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 1 (“Amendment”), effective as of August 10, 2010 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

- 1. Change Order No. 1, attached hereto and incorporated by reference herein, is hereby added to the Agreement.

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENV, INC.

/s/ Jason Rodriguez
Signature

/s/ Douglas S. Miller
Signature

/s/ Jason Rodriguez
Print Name

Douglas S. Miller
Print Name

Buyer – Global Purchasing
Title

CFO
Title

8/24/10
Date:

10/11/10
Date:

08/10/10

Change Order No. 1

Update to SYNC Generation 2 Navigation Application (Wolverine)

1. Scope

This Change Order No. 1 describes additional work associated with the substantial changes made to the Specifications which have resulted in the [*****] of the Specifications.

Reference Documents:

N/A

2. Project Definition

The following is a description of the work done in association with this Change Order No. 1.

2.1 “Dummy HMI” Development

Due to the [*****] of [*****] to support TeleNav’s [*****], TeleNav was required to develop our own HMI framework which has been referred to as “Dummy HMI.” This work drove [*****] including:

- Architecture design of Dummy HMI framework
- Design of Dummy HMI Look & Feel
- Development of Dummy HMI code
- Additional testing & QA work to diagnose inconsistencies between Dummy HMI & Real HMI once Real HMI was made available

2.2 Project Duration Change

Due to the [*****] of a [*****], TeleNav has been required to keep [*****] in the project [*****] and required the [*****] to manage [*****] that could [*****]. This includes:

- Development resources engaged [*****]
- QA resources involved in the project [*****]
- QA resources added to manage resource peak [*****]

3. Assumptions: N/A

4. Deliverables

The Developed Software to be provided under this Change Order No. 1 shall be as follows:

- 1) Compiled Navigation Plug-in, [*****]
- 2) Dummy HMI executable, [*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

5. Total Cost (North America Baseline Only):

Non-Recurring Engineering (NRE) development fee for completion of software development work as described in the original Statement of Work (North America Baseline) as well as this Change Order No. 1:

[*****]	\$ [*****]	[*****]
[*****]	\$ [*****]	[*****]
[*****]:	\$ [*****]	

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

**AMENDMENT NO. 2
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 2 (“Amendment”), effective as of October 28, 2010 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

WHEREAS, the parties wish to revise [*****].

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

- Attachment V: Pricing and Royalty** , Section 3, delete the pricing matrix located under [*****] as follows:

[*****]

Content	Price
[*****]	[*****]
	[*****]
Total	[*****]

and replace it with the following new pricing matrix:

[*****]

Content	Price
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
Total:	[*****]

- After **Attachment V** , add **Attachment VI** , attached hereto and incorporated by reference herein.

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENAV, INC.

By: /s/ Charles Broadwater
(Signature)

By: /s/ Douglas S. Miller
(Signature)

Name: Charles Broadwater
(Printed Name)

Name: Douglas S. Miller
(Printed Name)

Title: Supervisor Navigation

Title: Chief Financial Officer

Date: May 15, 2012

Date: 5/16/12

Attachment VI



**Statement of Work
For**



SYNC™ Generation 2 Navigation Application

[*****]

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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1 Scope and Background

[*****]

1.1 Lexicon

[*****]

1.2 References

[*****]

2 Project Timelines and Feature Deliverables

[*****]

3 Developed Software

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

10/28/10

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**AMENDMENT NO. 3
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 3 (“Amendment”), effective as of February 3, 2011 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

WHEREAS, the parties wish to revise content pricing for [*****].

NOW, THEREFORE, in consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. **Attachment V: Pricing and Royalty** , Section 3, delete:

“ ■ [*****]

2. **Attachment V: Pricing and Royalty** , Section 3, after the [*****] Pricing matrix, add the following new pricing:

[*****] Pricing

Content	Price
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
Total:	[*****]

3. After **Attachment VI** , add **Attachment VII** , attached hereto and incorporated by reference herein.

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENAV, INC.

By: /s/ Melissa Sheahan
(Signature)

By: /s/ Douglas S. Miller
(Signature)

Name: Melissa Sheahan
(Printed Name)

Name: Douglas S. Miller
(Printed Name)

Title: SYNC Software Buyer

Title: Chief Financial Officer

Date: 3/28/11

Date: 3/29/11

Attachment VII



**Statement of Work
For**



SYNC™ Generation 2 Navigation Application

[*****]

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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1 Scope and Background

[*****]

1.1 Lexicon

[*****]

1.2 References

[*****]

2 Project Timelines and Feature Deliverables

[*****]

3 Developed Software

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

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**AMENDMENT NO. 4
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 4 (“Amendment”), effective as of March 31, 2011 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. Agreement, Attachment II: Software Development Supplemental Terms and Conditions, delete Section 7.1 in its entirety and replace with the following:

“7.1 Maintenance and Support . Provided Ford pays the applicable maintenance and support fees as set forth in *Attachment V – Pricing and Royalty* , Supplier will provide standard maintenance support for the Developed Software and Licensed Software [*****] during the Initial Term. Such maintenance support shall consist of: [*****], attached hereto as Exhibit AA and incorporated by reference herein. In particular, TeleNav will provide a dedicated team to provide on-going liaison with Ford for [*****] support beyond the launch phase through [*****]. This team will consist of a project manager, lead engineer and support engineers. This team will act as the central interface for Ford engineering and will be responsive to [*****] topics raised by Ford across all regions. To provide further clarity, any reference in the Agreement to Supplier’s obligation to provide software updates is hereby deleted.”

2. Agreement, Attachment V: Pricing and Royalty, after Section 2 (NRE), add the following new subsection:

“2a. Maintenance and Support Fees . For the period of [*****] to [*****], the maintenance and support fees shall be [*****] for each of the [*****] and [*****] regions for standard maintenance and support for the Developed Software and Licensed Software. Thereafter the maintenance and support fees shall be [*****] per supported region for standard maintenance and support for the Developed Software and Licensed Software.

The maintenance and support fees above are based on the Specifications existing as of the Amendment Effective Date, and if such Specifications should materially change in accordance with Attachment II, Section 8, the parties will renegotiate such fees in good faith to take account of such changes.

Annual maintenance and support will begin on the initial launch date of the Ford Sync Vehicle for each region.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

By: /s/ Melissa Sheahan
(Signature)

Name: Melissa Sheahan
(Printed Name)

Title: Software Buyer

Date: March 31, 2011

TELENAV, INC.

By: /s/ Douglas S. Miller
(Signature)

Name: Douglas S. Miller
(Printed Name)

Title: Chief Financial Officer

Date: 3/31/11

Points of Contact

- Manager of TeleNav Dealer Support: Zach Schneider
Email: [email]
Direct Contact: [phone]
- Escalations: Jonathon Biala
Email: [email]
Direct Contact: [phone]
- Director of Customer Support: Dennis Fukuyama
Email: [email]
Direct Contact: [phone]
- TeleNav Development: Shashi Kaushik
Email: [email]
Direct Contact: [phone]

**AMENDMENT NO. 5
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 5 (“Amendment”), effective as of March 31, 2011 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. Agreement, Attachment V: Pricing and Royalty, after Section 2a (Maintenance and Support Fees), add the following new subsection:

“ **2b. Map Compilation and Integration Services Fees** . Provided Ford pays TeleNav the following map compilation and integration services fees, TeleNav will provide the annual map compilation and integration services for the Developed Software as specified in Attachment IV: Statement of Work [*****] at the prices listed herein during the Initial Term:

<u>Region</u>	<u>Annual Map Compilation and Integration Services Fee</u>
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

Any new regions not listed above will be priced separately and mutually agreed upon by the parties.

Annual map compilation and integration services will begin on the annual anniversary date of the initial launch date of the Ford Sync Vehicle for each region, except for [*****] which is estimated to begin on [*****].

After the Initial Term, Ford will be required to pay the fees below for the applicable map compilation and integration services every time such services are required:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

<u>Region</u>	<u>Post-Initial Term Annual Map Compilation and Integration Services Fee</u>
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]

Ford shall also pay TeleNav the same post-Initial Term fees for any region listed above if Ford requests an additional map compilation to be performed for such region more than [*****] (exclusive of the standard annual map compilation).

Any new regions not listed above will be priced separately and mutually agreed upon by the parties.

The map compilation and integration services fees above are based on the Specifications existing as of the Amendment Effective Date, and if such Specifications should materially change in accordance with Attachment II, Section 8, the parties will renegotiate such fees in good faith to take account of such changes.”

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENAV, INC.

By: /s/ Melissa Sheahan
(Signature)

By: /s/ Douglas S. Miller
(Signature)

Name: Melissa Sheahan
(Printed Name)

Name: Douglas S. Miller
(Printed Name)

Title: Software Buyer

Title: Chief Financial Officer

Date: March 31, 2011

Date: 3/31/11

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

**AMENDMENT NO. 6
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 6 (“Amendment”), effective as of March 31, 2011 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. Agreement, Attachment V: Pricing and Royalty, after Section 2b (Map Compilation and Integration Services Fees), add the following new section:

“2c. Software Upgrade Fees. Provided Ford pays TeleNav software upgrade fees as mutually agreed upon between the parties, TeleNav will provide software upgrades for the Developed Software as specified in Attachment IV: Statement of Work [*****] and as specified in scope in the applicable [*****].

For purposes of this Amendment, the parties approve and agree to implement the requirements of Attachment VI as agreed pursuant to Amendment #2 to the Agreement and the [*****], attached hereto as Exhibit AA and incorporated by reference herein.

The fees associated with Attachment VI and the [*****] set forth in Exhibit AA shall be [*****].”

2. Agreement, Attachment V: Pricing and Royalty, after Section 2b (Maintenance and Support Fees), add the following new section:

“ 3. Payment .

a. Additional NRE for Change Order No. 1 . Effective [*****] and notwithstanding anything to the contrary in the Agreement, payment for the [*****] for Change Order No. 1 (from Amendment No. 1 to the Agreement dated August 10, 2010), will be made via a [*****] per SD Card on [*****], such increase to be applied against the Additional NRE until fully paid (provided that if such Additional NRE has not been fully paid by the end of the Initial Term, Buyer shall pay Supplier the remaining balance due of such NRE within [*****] of the end of the Initial Term). For purposes of clarification, except as modified herein, all other payment terms of Change Order No. 1 are ratified and confirmed by the parties hereto.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

b. Maintenance and Support Fees. Effective [*****], Section 2a (Maintenance and Support Fees) fees will be paid as set forth below:

1. For the period [*****] to [*****] the fees shall be paid [*****] by payment of the amount of [*****]. ; and
2. For the period [*****] to [*****] the Agreement, the fees shall be paid [*****] by payment of the amounts of [*****] for each [*****].

Ford shall have the right to terminate any Maintenance and Support Fee for any region or all regions at any time after the completion of the Initial Term by [*****] prior written notice prior to [*****].

c. Map Compilation and Integration Services Fees. Effective [*****], Section 2b (Map Compilation and Integration Services Fees) fees will be made via the payment of fees as set forth below, such [*****] to be applied to Section 2b fees, until fully paid (provided that if such Section 2b fees have not been fully paid by the end of the Initial Term, Buyer shall pay Supplier the remaining balance due of such fees within [*****] of the end of the Initial Term).

The additional fees shall be as follows:

1. For model year [*****] Ford will not implement the [*****] and instead the [*****] per SD Card quoted for this item shall be attributed to the payment of the Section [*****] fees; and
2. For model year [*****] Ford will add a [*****] per SD Card fee which shall be attributed to the payment of the Section [*****] fees.”

3. Agreement, Attachment V: Pricing and Royalty, after Section 1 (TeleNav License Fee per SD Card) based on [*****] add the following new section d:

“Notwithstanding the License Fees set forth in the chart set forth in Section 1:

1. For model year [*****], the License Fee per SD Card (does not include SD Card) shall be [*****];
2. For model year [*****] the License Fee per SD Card shall be [*****] of which [*****] shall be attributed to the payment of the Section [*****] fees until fully paid

(provided that if the foregoing Section 2c fees have not been fully paid by the end of the Initial Term, Buyer shall pay Supplier the remaining balance due of such fees within [*****] of the end of the Initial Term).”

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

4. Agreement, Attachment V: Pricing and Royalty, Section 3, delete the pricing matrices located under “[*****]” and it replace with the following two new pricing matrices:

[*****]

<u>Content</u>	<u>Price</u>
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
	Total [*****]

[*****]

<u>Content</u>	<u>Price</u>
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
	Total: [*****]

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENAV, INC.

By: /s/ Melissa Sheahan
(Signature)

By: /s/ Douglas S. Miller
(Signature)

Name: Melissa Sheahan
(Printed Name)

Name: Douglas S. Miller
(Printed Name)

Title: Software Buyer

Title: Chief Financial Officer

Date: March 31, 2011

Date: 3/31/11

EXHIBIT AA

[***]**

[***]**

	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

***** Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

03/24/11

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**AMENDMENT NO. 7
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 7 (“Amendment”), effective as of November 15, 2011 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 1130 Kifer Road, Sunnyvale, CA 94086, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. Agreement, Attachment V: Pricing and Royalty, delete Subsection 1.d.1 (from Amendment #6, dated March 31, 2011) in its entirety and replace with the following: “For model year [*****], the License Fee per SD Card (does not include SD Card) shall be [*****];”
2. Agreement, Attachment V: Pricing and Royalty, delete Subsection 1.d.2 in its entirety and replace with the following:

“For model year [*****] the License Fee per SD Card (does not include SD Card) shall be [*****].

Additionally the following costs shall apply to the US/Canada region only:

- Ford will pay TeleNav [*****] per SD Card for Software Upgrade fees (as stated in Section 2c of Attachment V) which will be attributed to the payment of [*****] Software Upgrade fees until fully paid.
 - Ford will pay TeleNav [*****] per SD Card for [*****] which will be attributed to the payment of [*****] for the [*****] until fully paid.
 - Ford will pay TeleNav [*****] per SD Card for the Additional NRE for Change Order No. 1 (as stated in Section 5a of Attachment V and as amended by this Amendment) which will be attributed to the payment of [*****] Additional NRE for Change Order No. 1 until fully paid.
 - Ford will pay TeleNav [*****] per SD Card for Map Compilation and Integration Services fees (as stated in Section 5c of Attachment V and as amended by this Amendment) which will be attributed to the payment of either the [*****] or [*****] Map Compilation and Integration Services fees, as applicable, until fully paid.”
3. Agreement, Attachment V: Pricing and Royalty, after Section 2b (from Amendment #6), a new Section 3 (Payment), 3a (Additional NRE for Change Order No. 1), 3b (Maintenance and Support Fees), and 3c (Map Compilation and Integration Services Fees) were added by Amendment No. 6 to the Agreement dated March 31, 2011 (“Amendment No. 6”), resulting in a duplication with the pre-existing Section 3 (Mapping Content, Points of Interest, and Other Associated Fees per SD Card).

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

The parties agree to replace any and all references to such Section 3 (Payment) with Section 5; 3a (Additional NRE for Change Order No. 1) with Section 5a; 3b (Maintenance and Support Fees) with Section 5b; and 3c (Map Compilation and Integration Services Fees) with Section 5c.

4. Agreement, Attachment V: Pricing and Royalty, Section 3, effective as of [*****], delete the pricing matrices located under “[*****]” and replace them with the following two new pricing matrices, until the start of [*****]:

“[*****]

Content	Price
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
	Total

[*****]

Content	Price
[*****]	[*****]
[*****]	[*****]
[*****]	[*****]
	[*****]
	[*****]
	Total:

”

5. Agreement, Attachment V: Pricing and Royalty, at the end of Section 3, add the following new subsection:

“3.a. [*****]. Based upon Ford request, Ford shall pay TeleNav for TeleNav’s [*****], and other [*****] related changes as follows:

[*****]
[*****]
[*****]
[*****]

6. Agreement, Attachment V: Pricing and Royalty, Section 5.a. (Additional NRE for Change Order No. 1), in the first sentence, delete “Effective [*****]” and replace with “Effective on the date that [*****], commences paying license fees directly to TeleNav [*****] for SD Cards, for which the commencement date is expected to be in [*****]”.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

-
7. Agreement, Attachment V: Pricing and Royalty, Section 5.c. (Map Compilation and Integration Services Fees), in the first sentence, delete “Effective [*****]” and replace with “Effective on the date that [*****], commences paying map compilation and integration services fees directly to TeleNav [*****] for SD Cards, for which the commencement date is expected to be [*****]”.

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

11/15/11

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IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

By: /s/ Melissa Sheahan
(Signature)

Name: Melissa Sheahan
(Printed Name)

Title: Software Buyer

Date: 11/17/11

11/15/11

TELENAV, INC.

By: /s/ Douglas S. Miller
(Signature)

Name: Douglas S. Miller
(Printed Name)

Title: Chief Financial Officer

Date: 12/8/11

**AMENDMENT NO. 8
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 8 (“Amendment”), effective as of January 1, 2012 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 950 De Guigne Drive, Sunnyvale, CA 94085, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. Agreement, Attachment V: Pricing and Royalty, in Subsection 1.d.2, delete the following bullet point:
 “Ford will pay TeleNav [*****] per SD Card for the Additional NRE for Change Order No. 1 (as stated in Section 5a of Attachment V and as amended by this Amendment) which will be attributed to the payment of [*****] Additional NRE for Change Order No. 1 until fully paid”

and replace with the following:

“Ford will pay TeleNav [*****] per SD Card for the Additional NRE for Change Order No. 1 (as stated in Section 5a of Attachment V and as amended by Amendment No. 7) and for the [*****] under Amendment No. 8. Such [*****] per SD Card will be attributed first to the payment of the [*****] until fully paid, and thereafter to the payment of the [*****] until fully paid”.

2. Agreement, Attachment V: Pricing and Royalty, at the end of Section 3, but before Subsection 3a, add the following new pricing matrices:
 The price matrix below shall apply to vehicles produced in [*****]:

[*****]		
[*****]		[*****]
[*****]		[*****]
	[*****]	[*****]
	[*****]	[*****]
[*****]		[*****]
[*****]		[*****]
[*****]		[*****]
[*****]		[*****]
[*****]		[*****]
	Total	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

*****		*****
*****		*****
	*****	*****
	*****	*****
*****		*****
	Total	*****

*****		*****
	*****	*****
	*****	*****
*****		*****
	Total	*****

*****		*****
*****		*****
	*****	*****
	*****	*****
*****		*****
	Total	*****

*****		*****
	*****	*****
	*****	*****
*****		*****
	Total	*****

3. Agreement, Attachment V: Pricing and Royalty, after Section 5.c, add the following new section:

“6. As of the Amendment Effective Date, the parties confirm the countries covered, by geographic region, as listed below:

NORTH AMERICA

***** Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

SOUTH AMERICA

[*****]

EU

[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

02/10/12

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MIDDLE EAST & AFRICA

[*****]

CHINA

[*****]

“

4. Agreement, Attachment V: Pricing and Royalty, after Section 6, add the following new section:

“7. [*****]. As of the Amendment Effective Date, Ford hereby [*****] as its [*****]. As [*****], [*****] shall make [*****] to TeleNav under the Agreement [*****]. TeleNav shall be a [*****] of Ford’s agreement with [*****] regarding all [*****] made in accordance with this Amendment. If [*****] should discontinue its business, cease to exist or be dissolved or liquidated, be declared bankrupt, or otherwise default in any of its [*****] obligations to TeleNav, Ford shall make immediate, diligent efforts to [*****] to replace [*****] with the least amount of detrimental impact to TeleNav as possible.”

5. Agreement, Attachment V: Pricing and Royalty, after Section 7, add the following new section:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

“8. For purposes of Amendment No. 8, the parties approve and agree to implement the requirements of the [*****] attached as Exhibit BB to Amendment No. 8 and incorporated by reference herein, and the fees associated with the [*****] set forth in Exhibit BB shall be [*****].”

6. Agreement, Attachment V: Pricing and Royalty, after Section 8, add the following new section:

“9. Miscellaneous Payments.

- a. Ford [*****] to TeleNav the amount of [*****] (for the period [*****] for [*****] units @ [*****]) as royalties on vehicles shipped to [*****] which were [*****] with the [*****].
- b. Ford has also been [*****] TeleNav by [*****] unit with respect to [*****] vehicles shipped through the [*****], which [*****] currently totals [*****] (for [*****] against [*****] units) and which is currently in the process of [*****] by Ford for [*****] to reflect the [*****] amount as previously agreed upon by TeleNav and Ford.
- c. TeleNav shall apply the [*****] by Ford to TeleNav: (1) against the [*****] amounts until such time that the [*****] for [*****] is corrected by Ford; and (2) against the [*****].
- d. On a [*****] basis, and provided that the parties mutually approve (which approval may be confirmed by the parties over email), any [*****] made by Ford will be applied against [*****] to TeleNav if not otherwise instructed to be [*****] by Ford. Similarly, any [*****] by Ford (which may also be subject to approval over email between the parties) can be remedied by applying such [*****] against any [*****] by Ford to TeleNav.”

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENAV, INC.

By: /s/ Melissa Sheahan
(Signature)

By: /s/ Douglas S. Miller
(Signature)

Name: Melissa Sheahan
(Printed Name)

Name: Douglas S. Miller
(Printed Name)

Title: SYNC Software Buyer

Title: Chief Financial Officer

Date: 2/13/12

Date: 2/14/12

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

**AMENDMENT NO. 9
TO THE
SYNC GENERATION 2 ON-BOARD NAVIGATION AGREEMENT
BETWEEN
FORD MOTOR COMPANY AND TELENV, INC.**

THIS AMENDMENT NO. 9 (“Amendment”), effective as of May 11, 2012 (“Amendment Effective Date”) supplements and amends the terms of the SYNC Generation 2 On-Board Navigation Agreement, dated October 12, 2009 (“Agreement”), by and between **Ford Motor Company** (“Buyer” or “Ford”), a Delaware corporation with its principal office at One American Road, Dearborn, Michigan 48126, on behalf of itself and the Ford Related Companies, and **TeleNav, Inc.** (“Supplier” or “TeleNav”), a Delaware corporation with its principal office at 950 De Guigne Drive, Sunnyvale, CA 94085, on behalf of itself and the TeleNav Related Companies. Capitalized terms not otherwise defined shall have the meanings ascribed to them in the Agreement.

In consideration of the mutual promises and covenants contained in this Amendment, the parties agree as follows:

1. Agreement, Attachment V: Pricing and Royalty, in Subsection 1.d.2, delete the following bullet point:
 “Ford will pay TeleNav [*****] per SD Card for Software Upgrade fees (as stated in Section 2c of Attachment V) which will be attributed to the payment of [*****] Software Upgrade fees until fully paid” and replace with the following:
 “Ford will pay TeleNav [*****] per SD Card for Software Upgrade fees (as stated in Section 2c of Attachment V) and for [*****]. Such [*****] per SD card will be attributed first to the payment of the [*****] until fully paid, and thereafter to the payment of the [*****] until fully paid.”
2. Agreement, Attachment V: Pricing and Royalty, in Subsection 1.d.2, delete the following bullet point:
 “Ford will pay TeleNav [*****] per SD Card for [*****] which will be attributed to the payment of [*****] for the [*****] until fully paid” and replace with the following:
 “Ford will pay TeleNav [*****] per SD Card for [*****] and for [*****]. Such [*****] per SD card will be attributed first to the payment of [*****] until fully paid, and thereafter to the payment of [*****] until fully paid.”
3. Agreement, Attachment V: Pricing and Royalty, in Subsection 1.d.2, delete the following bullet point:
 “Ford will pay TeleNav [*****] per SD Card for the Additional NRE for Change Order No. 1 (as stated in Section 5a of Attachment V and as amended by Amendment No. 7) and for the [*****] under Amendment No. 8. Such [*****] per SD Card will be attributed first to the payment of the [*****] until fully paid, and thereafter to the payment of the [*****] until fully paid” and replace with the following:

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

“Ford will pay TeleNav [*****] per SD Card for the Additional NRE for Change Order No. 1 (as stated in Section 5a of Attachment V and as amended by Amendment No. 7), for the [*****] under Amendment No. 8, and for [*****]. Such [*****] per SD Card will be attributed first to the payment of the [*****] until fully paid, second to the payment of the [*****] until fully paid, and finally to the payment of [*****] until fully paid”.

4. Agreement, Attachment V: Pricing and Royalty, after Section 10, add the following new section:

“11. For purposes of Amendment No. 9, the parties approve and agree to implement the requirements of the [*****] attached as Exhibit CC to Amendment No. 9 and incorporated by reference herein, and the total fees associated with the [*****] set forth in Exhibit CC shall be [*****], of which [*****] will not be covered by PO [*****] and the remainder [*****] will be covered by PO [*****].”

5. Notwithstanding anything to the contrary in the Agreement, the [*****] and [*****] listed in Exhibit DD constitute the latest [*****] specification and specifically supersede [*****].

6. Exhibits CC and DD are attached hereto and incorporated by reference herein.

Except as modified and amended by this Amendment, the terms of the Agreement are ratified and confirmed by the parties hereto. This Amendment is incorporated into and made a part of the Agreement by the parties.

IN WITNESS WHEREOF, the parties have executed this Amendment by their authorized representatives as of the Amendment Effective Date.

FORD MOTOR COMPANY

TELENAV, INC.

By: /s/ Melissa Sheahan
(Signature)

By: /s/ Michael W. Strambi
(Signature)

Name: Melissa Sheahan
(Printed Name)

Name: Michael W. Strambi
(Printed Name)

Title: SYNC Software Buyer

Title: CFO

Date: 6/4/12

Date: 6/7/12

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT CC

[*****]

[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]
[*****]	[*****]	[*****]	[*****]	[*****]	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

EXHIBIT DD

[*****]	[*****]	[*****]
[*****]	[*****]	[*****]
[*****]	[*****]	[*****]
[*****]	[*****]	[*****]
[*****]	[*****]	[*****]
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[*****]	[*****]	[*****]
[*****]	[*****]	[*****]

[*****] Certain portions denoted with an asterisk have been omitted and filed separately with the Securities and Exchange Commission. Confidential treatment has been requested with respect to the omitted portions.

TELENAV, INC.
CONSULTING AGREEMENT

This Consulting Agreement (the “Agreement”) is entered into and effective as of August 29, 2012 (the “Effective Date”), by and between TeleNav, Inc. (the “Company”) and Marc Aronson (hereinafter referred to as Consultant). The Company intends to engage Consultant to perform work under the terms of this Agreement.

1. Services

1.1 As of the Effective Date, Consultant will serve as a consultant to the Company. Consultant shall assist the Company with the transition of YC Chao into role as Acting head of Global Engineering and such other efforts as the parties may mutually agree (the “Services”). Consultant shall report to YC Chao or such other person as the Company may elect.

1.2 Consultant will make himself available for up to Ten (10) hours per month (the “Business Hours”) during the term of this Agreement. Upon mutual agreement between the parties, Consultant may be available for additional hours or at different times. Consultant shall be available by the Company over the telephone during Business Hours, through written correspondence, or with prior notice and mutual agreement, attend meetings in person at the Company’s offices in Santa Clara County.

1.3 Consultant is responsible for providing his own workspace, personal computer and communications services.

2. Intellectual Property and Work Product

2.1 “Intellectual Property Rights” means and includes all rights associated with patents, trademarks, business processes, domain names, works of authorship, designs, utility models, copyrights, whether registered or unregistered, including moral rights and any similar rights in any country, whether negotiable or not and also includes any applications for any of the foregoing and the right to apply for them in any part of the world; and all ideas, concepts, processes, inventions, creations, discoveries, programs, codes, software, algorithms, databases, trade secrets, know-how, improvements upon, additions or any research efforts relating to any of the above, whether registrable or not and any correspondence or documents relating to any of the above.

2.2 “Work Product” means any product that is developed by Consultant during the period and in course of providing Services to Company.

2.3 To the extent that Consultant makes, discovers or creates any Work Product in the course of its duties under this Agreement, it agrees that in this respect, Consultant has a special obligation to further the interests of Company and not create any third party interest in such Intellectual Property without the consent of Company.

2.4 Except as modified by Section 6 hereof, Consultant hereby undertakes that: (a) all Work Product and/or Intellectual Property Rights therein or related thereto conceived (whether or not actually conceived during regular business hours), discovered or made by Consultant during the course of performing its obligations under this Agreement, and other ideas, techniques or principles relating to Company shall be disclosed in writing promptly to Company and shall be and remain the sole and exclusive property of Company; and that (b) Consultant holds the Work Product merely in trust for and on behalf of Company.

2.5 Consultant acknowledges that all works of authorship which are made by it alone or jointly with others pursuant to this Agreement during the period for which Consultant is providing services to Company related to the Company or Company products and services and which are protectable by copyright are works for hire.

2.6 Any Work Product or any invention made by Consultant either singly or jointly, whether or not patentable or registrable under any statute in force for the time being prior to or during the term of this Agreement and one year thereafter including relating to or connected with any products of Company or any predecessor or earlier version of such products shall belong to Company.

2.7 Consultant hereby irrevocably, absolutely and forever, assigns to Company all Work Product, including any and all Intellectual Property Rights therein or related thereto, that Consultant may have or acquire, throughout the world and for the full term of the right title and interest in each and every item of such Work Product, including renewal or extension of any such term.

2.8 Any assignment of copyright under Section 2.7 includes moral rights and to the extent moral rights cannot be assigned under applicable law, Consultant hereby waives such moral rights whether owned jointly or singly prior to or during the term of this Agreement and for one year thereafter in favor of Company and consents to any action of Company that would violate such moral rights in the absence of such consent. Consultant will confirm any such waivers and consents from time to time as and when requested by Company.

2.9 Consultant shall perform, during and after the term of this Agreement, all acts deemed necessary or desirable by Company to permit and assist it, at Company's expense, in evidencing, perfecting, obtaining, maintaining, defending and enforcing its rights in the Work Product and/or assignment by Consultant with respect to the Work Product in any and all countries. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in legal proceedings.

2.10 Consultant agrees to abide by the sole discretionary decision of Company regarding the obtaining, gaining recognition of or enforcing rights in such Work Product (whether as patent, copyright, trade secret, trademark or otherwise).

2.11 Consultant irrevocably appoints Company to be its attorney, and on its behalf to sign, execute or make any such instrument, and generally to use its name for the purpose of giving to Company (or its nominee) the full benefit of the provisions of Section 2.

3. Compensation

3.1 Cash Compensation. The Company shall pay Consultant a monthly payment of \$5,000. In the event Consultant works more than the agreed monthly commitment, Company shall pay Consultant the additional sums at the an hourly rate of \$250.00 per hour for Consultant's services, promptly after Consultant has submitted an invoice for Consultant's additional hours worked not more than 30 days after the last day of the month in which the additional hours were worked. All compensation paid to Consultant shall be subject to all required withholding and any payroll deductions elected by Consultant. Payments will be due on the 30th of each month following the first month of service (for example for the service month ending July 15, payment would be due July 30).

3.2 Other Compensation. Compensation other than cash shall be at the discretion of the CEO and subject to the approval by the Company's Board of Directors.

3.3 Benefits. The Company and Consultant agree that Consultant will receive no Company-sponsored benefits from the Company. If Consultant is reclassified by a state or federal agency or court as Company's employee, Consultant will become a reclassified employee and will receive no benefits from the Company, except those mandated by state or federal law, even if by the terms of the Company's benefit plans or programs of the Company in effect at the time of such reclassification, Consultant would otherwise be eligible for such benefits.

3.4 Expenses. During the Term of this Agreement, the Company will reimburse Consultant for reasonable travel expenses incurred by Consultant in the furtherance of or in connection with the performance of Consultant's duties hereunder, in accordance with the Company's expense reimbursement policy as in effect from time to time.

3.5 Termination of Unvested Options. Consultant agrees that in consideration for the payments to be made pursuant to section 3.1 of this Agreement, September 30, 2012 all then current options granted to Consultant and outstanding as of such date shall cease to vest and the options shall then expire as if Consultant were no longer providing services to the Company and Consultant shall have no further rights as to such options, beyond the relevant period to exercise such options as provided pursuant to the relevant option agreement. Consultant and Company agree that all outstanding RSU's granted to Consultant shall continue to vest until September 30, 2012 at which time they will terminate and Consultant shall have no further rights to such options. Company and Consultant agree that there has been no break in Consultant's continuous status as a service provider between his employment and the commencement of his consulting.

4. Termination

4.1 Termination. Either party may terminate this Agreement upon giving the other party seven (7) days' prior written notice of such termination pursuant to Section 10 of this Agreement, but not prior to September 30, 2012. Upon termination, any partial month of service will be considered a full month for compensation purposes. The Company may terminate this Agreement immediately and without prior notice if Consultant refuses to or is unable to perform the Services or is in breach of any material provision of this Agreement.

4.2 Survival. Upon such termination, all rights and duties of the Company and Consultant toward each other shall cease except:

(1) The Company will pay, within 30 days after the effective date of termination, all amounts owing to Consultant for Services completed and accepted by the Company prior to the termination date and related expenses, if any, submitted in accordance with the Company's policies and in accordance with the provisions of Section 3 of this Agreement; and

(2) Section 2 (Intellectual Property and Work Product), Section 6 (Certain Other Contracts), Section 7 (Confidentiality), Section 7 (Independent Contractor; Withholding), Section 15 (Indemnification) and Section 17 (Dispute Resolution) will survive termination of this Agreement.

5. Term

The term of this Agreement will begin on the Effective Date of this Agreement and will end upon notice of termination by either party as provided above (the “Term”).

6. Certain Other Contracts

6.1 Consultant may from time to time seek other full time employment with or membership on a board of directors of a third party (the “Employer”). The Company acknowledges that Consultant is currently employed by Zuora and the Company recognizes that Consultant’s primary responsibility will be to the Employer. In connection with such employment, Consultant will enter into certain agreements with the Employer relating to ownership of intellectual property rights, conflicts of interest and other matters, and is subject to certain policy statements of the Employer (collectively, the “Employer’s Agreement”). If any provision of this Agreement is in conflict with the Employer’s Agreement, then the Employer’s Agreement will govern to the extent of such conflict, and the conflicting provisions of this Agreement will not apply.

6.2 Consultant will not disclose to the Company any information that Consultant is obligated to keep secret pursuant to an existing confidentiality agreement with a third party, including but not limited to the Employer, and nothing in this Agreement will impose any obligation on Consultant to the contrary.

6.3 The consulting work performed hereunder will not be conducted on time that is required to be devoted to the Employer or any other third party. Consultant shall not use the funding, resources and facilities of the Employer or any other third party to perform consulting work hereunder and shall not perform the consulting work hereunder in any manner that would give the Employer or any third party rights to the product of such work. Nothing done in Consultant’s work for the Employer shall be considered part of services performed hereunder and nothing herein shall restrict Consultant’s work.

6.4 Consultant has disclosed and, during the Term, will disclose to the active management of the Company (including at least one of the following: the CEO and the Chief Financial Officer) any conflicts between this Agreement and any other agreements binding Consultant.

7. Confidentiality

7.1 “Confidential Information” means any non-public information that relates to the actual or anticipated business or research and development of the Company, technical data, trade secrets or know-how, including, but not limited to, research, product plans or other information regarding Company’s products or services and markets therefor, customer lists and customers (including, but not limited to, customers of the Company on whom Consultant called or with whom Consultant became acquainted during the term of this Agreement), software, developments, inventions, processes, formulas, technology, designs, drawing, engineering, hardware configuration information, marketing, finances or other business information. Confidential Information does not include information that (i) is known to Consultant at the time of disclosure to Consultant by the Company as evidenced by written records of Consultant other than information he received in the course of his employment with the Company, (ii) has become publicly known and made generally available through no wrongful act of Consultant or (iii) has been rightfully received by Consultant from a third party who is authorized to make such disclosure.

7.2 Consultant will not, during or subsequent to the term of this Agreement, (i) use the Confidential Information for any purpose whatsoever other than the performance of the Services on behalf of the Company or (ii) disclose the Confidential Information to any third party. Consultant agrees that all Confidential Information will remain the sole property of the Company. Consultant also agrees to take all reasonable precautions to prevent any unauthorized disclosure of such Confidential Information. Without the Company's prior written approval, Consultant will not directly or indirectly disclose to anyone the existence of this Agreement or the fact that Consultant has this arrangement with the Company.

7.3 Consultant acknowledges that the Company's business is extremely competitive, dependent in part upon the maintenance of secrecy, and that any disclosure of the Confidential Information would result in serious harm to the Company.

7.4 Consultant agrees that the Confidential Information will be used by Consultant only in connection with consulting activities hereunder, and will not be used in any way that is detrimental to the Company.

7.5 Consultant agrees not to disclose, directly or indirectly, the Confidential Information to any third person or entity, other than representatives or agents of the Company. Consultant will treat all such information as confidential and proprietary property of the Company.

7.6 Consultant may disclose any Confidential Information that is required to be disclosed by law, government regulation or court order. If disclosure is required, Consultant will give the Company advance notice so that the Company may seek a protective order or take other action reasonable in light of the circumstances.

7.7 Consultant recognizes and agrees that nothing contained in this Agreement shall be construed as granting any rights, by license or otherwise, to any Confidential Information disclosed pursuant to this Agreement.

7.8 Upon termination of this Agreement, Consultant will promptly return to the Company all materials containing Confidential Information as well as data, records, reports and other property, furnished by the Company to Consultant or produced by Consultant in connection with services rendered hereunder, together with all copies of any of the foregoing. Notwithstanding such return, Consultant shall continue to be bound by the terms of the confidentiality provisions contained in this Section 7 for a period of five years after the termination of this Agreement.

8. Use of Name

It is understood that the name of Consultant and Consultant's affiliation with the Employer will appear in disclosure documents required by securities laws, and in other regulatory and administrative filings in the ordinary course of the Company's business. The above described uses will be deemed to be non-commercial uses. The name of the Employer will not be used for any commercial purpose without Consultant's consent.

9. No Conflict; Valid and Binding

Consultant represents that neither the execution of this Agreement nor the performance of Consultant's obligations under this Agreement (as modified to the extent required by Section 6) will result in a violation or breach of any other agreement by which Consultant is bound. The Company represents that this Agreement has been duly authorized and executed and is a valid and legally binding obligation of the Company, subject to no conflicting agreements.

10. Notices

Any notice provided under this Agreement shall be in writing and shall be deemed to have been effectively given (i) upon receipt when delivered personally, (ii) one day after sending when sent by private express mail service, or (iii) five days after sending when sent by regular mail to the following address:

In the case of the Company:
TeleNav, Inc.
950 DeGuigne Drive
Sunnyvale, California 94085-3900
Attn: General Counsel

In the case of Consultant:
Marc Aronson
[*****]
[*****]

or to other such address as may have been designated by the Company or Consultant by notice to the other given as provided herein.

11. Independent Contractor; Withholding

Consultant will at all times be an independent contractor, and as such will not have authority to bind the Company. Consultant will not act as an agent nor shall he be deemed to be an employee of the Company for the purposes of any employee benefit program, unemployment benefits or otherwise. Consultant recognizes that no amount will be withheld from his compensation for payment of any federal, state, or local taxes and that Consultant has sole responsibility to pay such taxes, if any, and file such returns as shall be required by applicable laws and regulations. Consultant shall not enter into any agreements or incur any obligations on behalf of the Company.

12. Assignment

Due to the personal nature of the services to be rendered by Consultant, Consultant may not assign this Agreement. The Company may assign all rights and liabilities under this Agreement to a subsidiary or an affiliate or to a successor to all or a substantial part of its business and assets without the consent of Consultant. Subject to the foregoing, this Agreement will inure to the benefit of and be binding upon each of the heirs, assigns and successors of the respective parties.

13. Severability

If any provision of this Agreement shall be declared invalid, illegal or unenforceable, such provision shall be severed and the remaining provisions shall continue in full force and effect.

14. Remedies

Consultant acknowledges that the Company would have no adequate remedy at law to enforce Sections 2, 6 and 7 hereof. In the event of a violation by Consultant of such Sections, the Company shall have the right to obtain injunctive or other similar relief, as well as any other relevant damages, without the requirement of posting bond or other similar measures.

15. Indemnification

Consultant agrees to indemnify and hold harmless the Company and its directors, officers and employees from and against all taxes, losses, damages, liabilities, costs and expenses, including attorneys' fees and other legal expenses, arising directly or indirectly from or in connection with (i) any reckless or intentionally wrongful act of Consultant, (ii) a determination by a court or agency that the Consultant is not an independent contractor, (iii) any breach by the Consultant of any of the covenants contained in this Agreement, (iv) any failure of Consultant to perform the Services in accordance with all applicable laws, rules and regulations, or (v) any violation or claimed violation of a third party's rights resulting in whole or in part from the Company's use of the Work Product of Consultant under this Agreement.

During the term of the Agreement, Consultant shall have the continuing benefit of the Indemnification Agreement entered into by and between the Company and Consultant as of October 17, 2011. Company shall also include Consultant as a covered individual under the terms of its ongoing Directors and Officers insurances coverage during the term of this Agreement.

16. Governing Law; Entire Agreement; Amendment;

This Agreement shall be governed by the laws of the State of California applicable to agreements made and to be performed within such State, represents the entire understanding of the parties, supersedes all prior agreements between the parties and may only be amended in writing.

17. Dispute Resolution

In any dispute arising hereunder, the prevailing party will pay the other party's litigation costs, including reasonable attorneys' fees. Any case or controversy between the parties arising out of this agreement will be determined exclusively in binding arbitration under the rules of the American Arbitration Association in Santa Clara County, California. Disputes not satisfactorily resolved in binding arbitration shall be litigated exclusively in the state or federal courts within the Northern District of California; each party submits to the personal jurisdiction of such courts and waives any claim that any of such courts constitutes an improper or inconvenient venue.

[Remainder of Page Left Blank Intentionally]

IN WITNESS WHEREOF, the parties hereby have caused this Agreement to be executed as of the date written above.

TeleNav, Inc.:

By: /s/ HP Jin
Name: HP Jin
Title: Chief Executive Officer

Address: 950 DeGuine Avenue
Sunnyvale, CA 94085-3900

Date:

Confidential

Consultant:

/s/ Marc Aronson
Name: Marc Aronson
Title: Consultant

Address:

Date: 8-21-12

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SUBSIDIARIES OF TELENAV, INC.

TeleNav Shanghai Inc. (PRC)
TeleNav Xi'an Software Limited (PRC)
TeleNav Hong Kong, Limited (Hong Kong)
TELENAV DO BRASIL SERVIÇOS DE LOCALIZAÇÃO LTDA (Brazil)
TeleNav UK Limited (U.K.)

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statements (Form S-8 Nos. 333-176773 and 333-166780) pertaining to the 2009 Equity Incentive Plan, 2002 Executive Stock Option Plan, and 1999 Stock Option Plan of TeleNav, Inc. of our reports dated September 7, 2012, with respect to the consolidated financial statements and schedule of TeleNav, Inc. and the effectiveness of internal control over financial reporting of TeleNav, Inc. included in this Annual Report (Form 10-K) for the year ended June 30, 2012.

/s/ Ernst & Young LLP

San Jose, California
September 7, 2012

**CERTIFICATION OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER
PURSUANT TO SECURITIES EXCHANGE ACT RULES 13a-14(a) AND 15d-14(a),
AS ADOPTED PURSUANT TO SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Dr. HP Jin, certify that:

1. I have reviewed this annual report on Form 10-K of TeleNav, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 7, 2012

By: _____ /s/ D R . HP J IN
Dr. HP Jin
Chairman of the Board of Directors, President and
Chief Executive Officer

