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## Binding Recommendations

- President and Chairman of the Board of Management
- Member of the Board of Management
- Members of the Supervisory Board

**In relation to the General Meeting of Shareholders  
of Koninklijke Philips Electronics N.V. ('Royal Philips Electronics')**

**To be held on March 31, 2005**

## **Binding recommendation President and Chairman of the Board of Management**

In accordance with article 11, paragraph 2 of the Articles of Association of Koninklijke Philips Electronics N.V. (the “Company”), the Supervisory Board, in agreement with the Meeting of Priority Shareholders, has drawn-up the following binding recommendation of nominees for the position as President and Chairman of the Board of Management of the Company, the first nominated being proposed for re-appointment by the General Meeting of Shareholders of the Company to be held on March 31, 2005:

1. G.J. Kleisterlee, 1946, Dutch

Chief Executive Officer, President and Chairman of the Board of Management.

2. A.Westerlaken, 1946, Dutch

Member of the Group Management Committee, Secretary to the Board of Management and Chief Legal Officer.

## **Binding recommendation member of the Board of Management**

In accordance with article 11, paragraph 2 of the Articles of Association of the Company, the Supervisory Board, in agreement with the Meeting of Priority Shareholders, has drawn-up the following binding recommendation of nominees for the position as member of the Board of Management of the Company, the first nominated being proposed for appointment by the General Meeting of Shareholders of the Company to be held on March 31, 2005:

1. P.J. Sivignon, 1956, French

Mr Sivignon was born in 1956 and has French nationality. Currently, he is Chief Financial Officer at Faurecia SA, a leading supplier of automotive equipment listed on the Paris Stock Exchange. From 1982 until early 2001 he worked for the Schlumberger group where he held various positions in general management, treasury, business development and control in Paris and New York.

The proposal to appoint Mr Sivignon as member of the Board of Management is made in connection with the succession of Mr Hommen as Chief Financial Officer.

2. A.Westerlaken, 1946, Dutch

Member of the Group Management Committee, Secretary to the Board of Management and Chief Legal Officer.

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## Binding recommendations members of the Supervisory Board

In accordance with Article 20, paragraph 2 of the Articles of Association of the Company, the Supervisory Board, in agreement with the Meeting of Priority Shareholders, has drawn-up the following binding recommendations of nominees for the position of member of the Supervisory Board of the Company, the first nominated being proposed for appointment by the General Meeting of Shareholders of the Company to be held on March 31, 2005:

### Nomination Mr L. Schweitzer

#### 1. L. Schweitzer

Mr Schweitzer was born in 1942 and has French nationality. He has been a member of the Supervisory Board of the Company since 1997. At present he is Chairman and Chief Executive Officer of Renault, Chairman of AstraZeneca, President of Renault-Nissan and member of the Boards of BNP Paribas, Electricité de France, Volvo and Veolia Environnement.

In view of the experience and knowledge, in particular in manufacturing and economic aspects of international business, Mr Schweitzer brings to the Supervisory Board, the Supervisory Board, in agreement with the Meeting of Priority Shareholders, proposes to re-appoint Mr Schweitzer.

As per December 31, 2004 Mr Schweitzer holds 1,070 shares in the Company.

#### 2. N.L. Wong

### Nomination Mr N.L. Wong

#### 1. N.L. Wong

Mr Wong was born in 1941 and has Singapore nationality. He is the Chairman and Chief Executive Officer of the Venture Corporation Ltd and its group of companies. Prior to setting up the Venture Corporation Group, Mr Wong spent more than 12 years with Hewlett-Packard Company holding various management positions in the US, Singapore and Malaysia. Mr Wong also serves on the Boards of various listed and private companies, including DBS Bank Ltd and DBS Group Holdings Ltd, SIA Engineering Company Ltd, and International Enterprise Singapore. He is also Chairman of the National University of Singapore Board of Trustees.

Besides his managerial experience, the Supervisory Board, in agreement with the Meeting of Priority Shareholders, bases its recommendation to the General Meeting of Shareholders to appoint Mr Wong as a member of the Supervisory Board on his knowledge and experience in technology and the Asian markets.

As per December 31, 2004 Mr Wong does not hold any shares in the Company.

#### 2. J.J. Schiro

### Nomination Mr J.J. Schiro

#### 1. J.J. Schiro

Mr Schiro was born in 1946 and has American nationality. He is Chief Executive Officer of Zurich Financial Services (Zurich). He joined Zurich as Chief Operating Officer – Group Finance in March 2002. He was appointed as Chief Executive Officer of Zurich in May 2002. Mr Schiro joined Zurich after a long career with PricewaterhouseCoopers. In 1995 he was

elected Chief Executive Officer of Price Waterhouse, and in 1998 he led the merger of Price Waterhouse and Coopers & Lybrand.

Mr Schiro is active in a number of professional, international and civic organizations in Switzerland and the United States. These activities include: Member of the Board of Directors of PepsiCo, Vice-Chairman of the Swiss-American Chamber of Commerce, Member of the International Business Council of the World Economic Forum and Member of the European Financial Services Roundtable and The Financial Services Roundtable (US).

The Supervisory Board, in agreement with the Meeting of Priority Shareholders, bases its recommendation to appoint Mr Schiro as a member of the Supervisory Board especially on his knowledge and experience in financial and economic aspects of international businesses.

As per December 31, 2004 Mr Schiro does not hold any shares in the Company.

2. M.J.G.C. Raaijmakers

Mr Raaijmakers was born in 1944 and has the Dutch nationality. He is a professor in Corporate Law of Tilburg University. He is former Legal Advisor of the Company.

As per December 31, 2004 Mr Raaijmakers does not hold any shares in the Company.

*January 2005*

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