
Disclosure Committee Charter

I. Committee Purpose

The Disclosure Committee (the “Committee”) of Koninklijke Philips Electronics N.V. (the “Company”) is appointed by the Board of Management to oversee the Company’s disclosure activities and to assist the Board of Management in fulfilling its responsibilities in this respect. The Committee’s purpose is to ensure that the Company implements and maintains internal procedures for the timely collection, evaluation and disclosure, as appropriate, of information potentially subject to public disclosure under the legal, regulatory and stock exchange requirements to which the Company is subject. Such procedures are designed to capture information that is relevant to an assessment of the need to disclose developments and risks that pertain to the Company’s various businesses, and their effectiveness for this purpose will be reviewed periodically.

The Committee’s responsibilities include the following:

- review material developments and advise on the Company’s disclosure obligations on a timely basis;
- advise on and discuss the timely review, publication and filing of periodic and current reports with the various parties involved, including the Chief Executive Officer and the Chief Financial Officer, and review that these reports do not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;
- periodically review past disclosures contained in public filings and other public information and advise whether any updates or corrections are appropriate; and
- evaluate and advise on the effectiveness of the Company’s Internal and Disclosure Controls and Procedures, including the steps that it deems necessary or desirable to effect compliance with those procedure.

The Committee should remain fully apprised of all material Company developments, including any intended material disclosures, in order to evaluate and discuss those developments to advise on the appropriateness and timing of any public release. Developments that may impact the disclosure function include, but are not limited to, the status of any acquisition and divestiture activities, material operational or regulatory developments, extraordinary transactions, major management changes, and changed ratings.

II. Committee Membership

The Committee shall consist of representatives of Corporate Control, Corporate Legal Department, Corporate Communications and Investor Relations, and any other officers or employees with relevant interest and expertise, as determined from time to time by the Board of Management. The initial composition of the Committee is listed in Annex A hereto.

III. Committee Structure and Operations

The Board of Management shall designate one member of the Committee as its Chairperson and one member of the Committee as its Secretary. The Chairperson will coordinate the substance of the Committee's considerations and ensure appropriate involvement of the Chief Executive Officer and the Chief Financial Officer.

The Committee shall meet as often as necessary to discharge its duties as established herein. The Committee may consult with any officer or employee of the Company or the Company's counsel or independent auditors as considered appropriate by the Committee in the performance of its duties. Members of the Committee may participate in a meeting of the Committee by means of conference call or similar communications equipment by means of which all persons participating in the meeting can speak to and hear one another.

If any member of the Committee is absent from a meeting of the Committee, the remaining members shall have the power to take any action necessary or convenient to the efficient discharge of the Committee's responsibilities.
