



Koninklijke Philips N.V.

(incorporated as a public limited liability company (naamloze vennootschap) under the laws of the Netherlands registered at the Dutch Chamber of Commerce with number 17001910)

€10,000,000,000

Euro Medium Term Note Programme

This base prospectus supplement (the “**Supplement**”) is supplemental to and should be read in conjunction with the base prospectus dated 8 March 2022 (the “**Base Prospectus**”) in relation to the €10,000,000,000 Euro Medium Term Note Programme (the “**Programme**”) of Koninklijke Philips N.V., a public limited liability company (*naamloze vennootschap*), under the laws of the Netherlands (the “**Issuer**”). This Supplement constitutes a base prospectus supplement for the purposes of Article 23 of Regulation (EU) 2017/1129 (as amended, the “**Prospectus Regulation**”) and is prepared in connection with the Programme. This Supplement has been approved by the *Commission de Surveillance du Secteur Financier* (the “**CSSF**”), as competent authority under the Prospectus Regulation. The CSSF only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of either the Issuer or the quality of the Notes that are the subject of this Supplement and investors should make their own assessment as to the suitability of investing in the Notes. In the context of such approval, the CSSF gives no undertaking as to the economic and financial soundness of the transaction or the quality or solvency of the Issuer pursuant to Article 6(4) of Luxembourg Law of 16 July 2019 on Prospectuses for Securities (the “**Prospectus Law**”).

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

The Issuer accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer the information contained in this Base Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information.

Purpose of the Supplement

The purpose of this Supplement is to:

- (i) incorporate by reference into the Base Prospectus the Issuer’s Quarterly Report (as defined below);
- (ii) update the “*Information Incorporated By Reference*” Section of the Base Prospectus;
- (iii) update the “*Litigation*” statement in the Base Prospectus; and
- (iv) update the “*No significant and material adverse change*” statement in the Base Prospectus.

Incorporation of the Quarterly Report

On 25 April 2022, the Issuer published its unaudited first quarter results for the period ended 31 March 2022 (the “**Quarterly Report**”). By virtue of this Supplement, the Quarterly Report is deemed to be incorporated in, and form part of, the Base Prospectus.

A copy of the Quarterly Report has been filed with the CSSF and is available on the Issuer’s website at:

Amendments to the Base Prospectus

The following amendments are made to the Base Prospectus:

The section headed “*Information Incorporated By Reference*” on pages 34 to 35 of the Base Prospectus shall be deleted in its entirety and replaced by the following:

“The information set out below which has previously been published or is published simultaneously with this Base Prospectus and has been filed with the CSSF, shall be incorporated by reference in, and form part of, this Base Prospectus.

Any non-incorporated parts of a document referred to herein are either deemed not relevant for an investor or are otherwise covered elsewhere in this Base Prospectus.

(a) The audited consolidated financial statements of the Group as of and for the financial years ended 31 December 2021 and 2020 (including consolidated statements of income, consolidated statements of comprehensive income, consolidated balance sheets, consolidated statements of cash flows, consolidated statements of changes in equity and notes to the consolidated financial statements).

(i) The Group’s audited consolidated financial statements as of and for the financial year ended 31 December 2021 are set out on the following pages of the Annual Report 2021:

Consolidated statements of income.....	Page 129
Consolidated statements of comprehensive income.....	Page 130
Consolidated balance sheets.....	Page 131
Consolidated statements of cash flows.....	Page 132
Consolidated statements of changes in equity.....	Pages 133-134
Explanatory Notes.....	Pages 135-204

The Annual Report 2021 is available on the Issuer’s website at the link below:
<https://www.results.philips.com/publications/ar21/downloads/pdf/en/PhilipsFullAnnualReport2021-English.pdf?v=20220222084522>

(ii) The Group’s audited consolidated financial statements as of and for the financial year ended 31 December 2020 are set out on the following pages of the Annual Report 2020:

Consolidated statements of income.....	Page 122
Consolidated statements of comprehensive income.....	Page 123
Consolidated balance sheets.....	Page 124
Consolidated statements of cash flows.....	Page 125
Consolidated statements of changes in equity.....	Pages 126-127
Explanatory Notes.....	Pages 128-202

The Annual Report 2020 is available on the Issuer's website at the link below:
<https://www.results.philips.com/publications/ar20/downloads/pdf/en/PhilipsFullAnnualReport2020-English.pdf?v=20210223102911>

- (b) (i) The independent auditors' report on the audited consolidated financial statements of the Group, as of and for the financial year ended 31 December 2021, is set out on pages 217 to 225 of the Annual Report 2021, which is available on the Issuer's website at the link below:
<https://www.results.philips.com/publications/ar21/downloads/pdf/en/PhilipsFullAnnualReport2021-English.pdf?v=20220222084522>
- (ii) The independent auditors' report on the audited consolidated financial statements of the Group, as of and for the financial year ended 31 December 2020, is set out on pages 216 to 224 of the Annual Report 2020, which is available on the Issuer's website at the link below:
<https://www.results.philips.com/publications/ar20/downloads/pdf/en/PhilipsFullAnnualReport2020-English.pdf?v=20210223102911>
- (c) The full Quarterly Report containing the unaudited first quarter results of the Group for the period ended 31 March 2022, which includes the following:

First quarter highlights	Pages 1 to 3
Philips performance	Pages 4 to 7
Condensed consolidated statements of income	Page 9
Reconciliation of non-IFRS information.....	Pages 10 to 12
Philips Statistics	Pages 13 to 14

The full Quarterly Report is available on the Issuer's website at the following link:
<https://www.results.philips.com/publications/q122/downloads/pdf/en/philips-first-quarter-results-2022-report.pdf?v=20220425091444>.

- (d) The overview of the Group's strategy and business set out in the following sections of the Annual Report 2021 (which is available on the Issuer's website at the following link:
<https://www.results.philips.com/publications/ar21/downloads/pdf/en/PhilipsFullAnnualReport2021-English.pdf?v=20220222084522>):
- (i) Section 3.4 entitled "Our businesses", on page 15.
- (ii) Section 3.4.1 entitled "Diagnosis & Treatment businesses", on pages 15 to 17.
- (iii) Section 3.4.2 entitled "Connected Care businesses", on pages 17 to 19.
- (iv) Section 3.4.3 entitled "Personal Health businesses", on pages 19 to 20.
- (v) Section 3.4.4 entitled "Other", on pages 21 to 23.
- (vi) Section 5.3.1 entitled "Green/EcoDesigned Innovation" on pages 49 to 50.
- (vii) Section 5.3.2 entitled "Green/EcoDesigned Revenues" on page 51.
- (e) The organisational structure of the Group in the section entitled "Group Companies" on pages 155 to 156 of the Annual Report 2021, which is available on the Issuer's website at the following link:
<https://www.results.philips.com/publications/ar21/downloads/pdf/en/PhilipsFullAnnualReport2021-English.pdf?v=20220222084522>

- (f) The description of the Issuer's significant shareholders in the section entitled "Major shareholders" on page 124 of the Annual Report 2021, which is available on the Issuer's website at the following link: <https://www.results.philips.com/publications/ar21/downloads/pdf/en/PhilipsFullAnnualReport2021-English.pdf?v=20220222084522>
- (g) The overview of the pending or threatened litigation proceedings which may have a significant effect on the Issuer's consolidated financial position, in the section entitled "Legal proceedings" on pages 188 to 189 of the Annual Report 2021, which is available on the Issuer's website at the following link: <https://www.results.philips.com/publications/ar21/downloads/pdf/en/PhilipsFullAnnualReport2021-English.pdf?v=20220222084522>
- (h) The terms and conditions set out on pages 34 to 65 of the base prospectus dated 9 March 2020 relating to the Programme, in the section entitled "Terms and Conditions of the Notes", which is available on the Issuer's website at the following link: [https://www.philips.com/c-dam/corporate/about-philips/investors/debt-info/Philips - Base Prospectus EMTN Programme.pdf](https://www.philips.com/c-dam/corporate/about-philips/investors/debt-info/Philips_-_Base_Prospectus_EMTN_Programme.pdf)

Copies of the information incorporated by reference into this Base Prospectus have been filed with the CSSF and the Luxembourg Stock Exchange and may be inspected free of charge at the registered office of the Issuer and from the specified office of the Principal Paying Agent, in each case at the address given at the end of this Base Prospectus, as well as on the website of the Issuer at the links provided above. The information incorporated by reference will also be available on the website of the Luxembourg Stock Exchange (www.bourse.lu). Any websites referred to in this Base Prospectus are for information purposes only and do not form part of this Base Prospectus.

Any documents themselves incorporated by reference in the information incorporated by reference in this Base Prospectus shall not form part of this Base Prospectus."

The section entitled "*Litigation*" on page 115 shall be deleted in its entirety and replaced by the following:

"Other than as disclosed in the section headed "Legal proceedings" on pages 188 to 189 of the Annual Report 2021 and in the final paragraph of the section headed "Philips Respironics field action related to specific CPAP, BiPAP and mechanical ventilators" in the Quarterly Report, both of which are incorporated by reference into this Base Prospectus, neither the Issuer nor any other member of the Group is or has been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) in the 12 months preceding the date of this Base Prospectus which may have or have in such period had a significant effect on the financial position or profitability of the Issuer or the Group."

The section entitled "*No significant and material adverse change*" on page 115 shall be deleted in its entirety and replaced by the following:

"There has been no significant change in the financial position or financial performance of the Issuer or the Group since 31 March 2022 and there has been no material adverse change in the prospects or financial position of the Issuer or the Group since 31 December 2021."

General Information

Neither the Issuer's website nor its content (except for the Quarterly Report available at the link mentioned above) form part of this Supplement. Copies of all documents incorporated by reference in the Base Prospectus can be obtained free of charge from the registered office of the Issuer and at the offices of the paying agents. Non-incorporated parts of any document are either not relevant for an investor or are covered elsewhere in the Base Prospectus, as supplemented.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference in, the Base Prospectus, such statements described in clause (b) will be deemed to be superseded by such statements described in clause (a).

Save as disclosed in this Supplement no significant new factor, material mistake or inaccuracy relating to the information included in the Base Prospectus, as supplemented, which is capable of affecting the assessment of Notes issued under the Programme, has arisen or been noted, as the case may be, since the publication of the Base Prospectus, as supplemented.

PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the "EEA") or in the United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIPs Regulation.

MIFID II product governance / Professional investors and ECPs only target market – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

Singapore Securities and Futures Act Product Classification – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA that the Notes are "prescribed capital markets products" (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018).

Final Terms dated 26 March 2020

Koninklijke Philips N.V.

(a public limited liability company (naamloze vennootschap) incorporated under the laws of the Netherlands)

Legal Entity Identifier Code: H1FJE8H61JGM1JSGM897

Issue of EUR 500,000,000 2.000 per cent. Notes due March 2030

under the €10,000,000,000

Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "Conditions") set forth in the base prospectus dated 9 March 2020 (the "Base Prospectus") which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8(4) of the Prospectus Regulation. These Final Terms contain the final terms of the Notes and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The base prospectus dated 9 March 2020 is available for viewing on the website of the Luxembourg Stock Exchange at <https://www.bourse.lu/programme/Programme-KoPhilips/14626> and during normal business hours at the registered office of the Issuer and at the specified office of the Principal Paying Agent.

1.	(i)	Issuer:	Koninklijke Philips N.V.
2.	(i)	Series Number:	2020/2
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.		Specified Currency or Currencies:	Euro (" EUR ")
4.		Aggregate Principal Amount:	EUR 500,000,000
5.		Issue Price:	99.204 per cent. of the Aggregate Principal Amount
6.	(i)	Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 in excess thereof up to and including EUR 199,000. No notes in definitive form will be issued with a denomination above EUR 199,000.
	(ii)	Calculation Amount:	EUR 1,000
7.	(i)	Issue Date:	30 March 2020
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	30 March 2030
9.		Interest Basis:	2.000 per cent. Fixed Rate (See paragraph 15 below)
10.		Redemption / Payment Basis:	Subject to any purchase or cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their principal amount.
11.		Change of Interest Basis:	Not Applicable
12.		Put/Call Options:	Issuer Maturity Par Call Make-Whole Redemption by the Issuer Issuer Residual Call Change of Control Put (See paragraph 18/19/20/21/22/23 below)
13.		Date Board approval for issuance of Notes obtained:	25 March 2020
14.		Method of distribution	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Note Provisions	Applicable
	(i) Rate of Interest:	2.000 per cent. per annum (payable annually in arrear)
	(ii) Interest Payment Date(s):	30 March in each year up to and including the Maturity Date, commencing on 30 March 2021
	(iii) Fixed Coupon Amount:	EUR 20.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Interest Determination Date(s):	30 March in each year
16.	Floating Rate Note Provisions	Not Applicable
17.	Zero Coupon Note Provisions	Not Applicable

PROVISIONS RELATING TO REDEMPTION

18.	Issuer Maturity Par Call	Applicable
	(i) Par Call Commencement Date:	30 December 2029
	(ii) Notice Periods (if other than as set out in the Conditions):	Minimum Period: 10 days Maximum Period: 30 days
	(iii) If redeemable in part:	
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Maximum Redemption Amount:	Not Applicable
19.	Final Redemption Amount	EUR 1,000 per Calculation Amount
20.	Early Redemption Amount	
	Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default:	EUR 1,000 per Calculation Amount
21.	Make-whole Redemption	Applicable
	(i) Notice Periods (if other than as set out in the Conditions):	Minimum Period: 10 days Maximum Period: 30 days

- | | | |
|------------------------------|--|---|
| (ii) | Make-Whole Redemption Rate: | DBR 0.000 per cent. due February 2030
(DE0001102499) |
| (iii) If redeemable in part: | | |
| (a) | Minimum Redemption Amount: | Not Applicable |
| (b) | Maximum Redemption Amount: | Not Applicable |
| (iv) | Make-Whole Redemption Margin: | + 0.40 per cent. |
| 22. | Issuer Residual Call | Applicable |
| (i) | Residual Call Early Redemption Amount: | EUR 1,000 per Calculation Amount |
| (ii) | Notice Periods (if other than as set out in the Conditions): | Minimum Period: 10 days
Maximum Period: 30 days |
| 23. | Change of Control Put | Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|--|---|
| 24. | Form of Notes: | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note |
| 25. | New Global Note: | Yes |
| 26. | Additional Financial Centre(s): | Not Applicable |
| 27. | Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): | No |

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required for issue and admission to trading on the regulated market of Luxembourg Stock Exchange of the Notes described herein pursuant to the €10,000,000,000 Euro Medium Term Note Programme of Koninklijke Philips N.V. as Issuer.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in these Final Terms. The descriptions of the ratings of the Notes contained in paragraph 2 of Part B have been extracted from the websites of Moody's Deutschland GmbH ("Moody's") and S&P Global Ratings Europe Limited ("S&P") (as applicable) as indicated. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware and is able to ascertain from information published by Moody's and S&P (as applicable), no facts have been omitted which would render the reproduced information inaccurate or misleading.



Signed on behalf of Koninklijke Philips N.V.

By

Paul Behman

Duly authorised

PART B – OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

- (i) Listing The Official List of the Luxembourg Stock Exchange
- (ii) Admission to trading: Application will be made to the Luxembourg Stock Exchange for the Notes to be admitted to trading on its regulated market with effect from the Issue Date
- (iii) Estimate of total expenses related to admission to trading: EUR 5,900

2. RATINGS

Each of Moody's and S&P are established in the EEA or in the UK and are included in the list of credit rating agencies registered in accordance with Regulation (EC) No. 1060/2009 (as amended). Tranches of Notes issued under the Programme will be rated or unrated. Where a Tranche of Notes is rated, such rating will not necessarily be the same as the rating(s) described below or the rating(s) assigned to Notes already issued. Where a Tranche of Notes is rated, the applicable rating(s) will be specified in the relevant Final Terms. Whether or not each credit rating applied for in relation to a relevant Tranche of Notes will be (1) issued by a credit rating agency established in the EEA or in the UK and registered under the CRA Regulation, or (2) issued by a credit rating agency which is not established in the EEA or in the UK but will be endorsed by a CRA which is established in the EEA or in the UK and registered under the CRA Regulation or (3) issued by a credit rating agency which is not established in the EEA or in the UK but which is certified under the CRA Regulation will be disclosed in the Final Terms. In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the EEA or in the UK and registered under the CRA Regulation unless (1) the rating is provided by a credit rating agency not established in the EEA or in the UK but is endorsed by a credit rating agency established in the EEA or in the UK and registered under the CRA Regulation or (2) the rating is provided by a credit rating agency not established in the EEA or in the UK which is certified under the CRA Regulation.

Ratings:

The Notes to be issued are expected to be rated:

Moody's: Baa1

Obligations rated 'Baa' are judged to be medium-grade and subject to moderate credit risk and as such may possess certain speculative characteristics. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category.

(Source: Moody's, <https://www.moodys.com/ratings-process/Ratings-Definitions/002002>)

S&P: BBB+

An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to weaken the obligor's capacity to meet its financial commitments on the obligation. The plus (+) sign shows the relative standing of the obligation within the rating category. (Source: S&P, https://www.standardandpoors.com/en_US/web/guest/article/-/view/sourceId/504352)

3. **REASONS FOR THE OFFER AND ESTIMATED NET AMOUNT OF PROCEEDS**

Reasons for the offer: General corporate purposes

Estimated net proceeds: EUR 494,270,000

4. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER**

Save as discussed in "*Subscription and Sale*", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and their affiliates in the ordinary course of business.

5. **YIELD**

Indication of yield: 2.089 per cent.

6. **DISTRIBUTION**

If syndicated, name of Managers: ABN AMRO Bank N.V., BNP Paribas, Coöperatieve Rabobank U.A., Citigroup Global Markets Limited, Deutsche Bank Aktiengesellschaft, Goldman Sachs International, HSBC Bank plc, ING Bank N.V., Merrill Lynch International and Société Générale

Stabilisation Manager(s) (if any): ING Bank N.V.

If non-syndicated, name of relevant Dealer: Not Applicable
U.S. selling restrictions: Reg. S Compliance Category: 2
TEFRA D

Prohibition of Sales to EEA and UK Retail Applicable
Investors:

7. **OPERATIONAL INFORMATION**

ISIN Code: XS2149379211

Common Code: 214937921

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent: Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.