



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 2024 (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(1) 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 29 April 2024, the Issuer published its unaudited first quarter results for the three months ended 31 March 2024 (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 38 to 40 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 2023 and 2022 (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 2023 are set out on the following pages of the the Group’s annual report for the year ended 31 December 2023 (the “**Annual Report 2023**”):

Consolidated statements of income.....	Page 141
Consolidated statements of comprehensive income.....	Page 142
Consolidated balance sheets.....	Page 143
Consolidated statements of cash flows.....	Page 144
Consolidated statements of changes in equity.....	Pages 145 to 146
Notes to the Consolidated financial statements	Pages 147 to 219

The Annual Report 2023 is available on the Issuer’s website at the link below:

<https://www.results.philips.com/publications/ar23/downloads/files/en/PhilipsFullAnnualReport2023-English.pdf?v=20240220080441>

- (ii) The Group’s audited consolidated financial statements as of and for the financial year ended 31 December 2022 are set out on the following pages of the Group’s annual report for the year ended 31 December 2022 (the “**Annual Report 2022**”):

Consolidated statements of income.....	Page 145
Consolidated statements of comprehensive income.....	Page 146
Consolidated balance sheets.....	Page 147
Consolidated statements of cash flows.....	Page 148
Consolidated statements of changes in equity.....	Pages 149 to 150
Notes to the Consolidated financial statements	Pages 151 to 224

The Annual Report 2022 is available on the Issuer’s website at the link below:
<https://www.results.philips.com/publications/ar22/downloads/pdf/en/PhilipsFullAnnualReport2022-English.pdf?v=20230226102025>

- (b) (i) The independent auditor’s report on the audited consolidated financial statements of the Group, as of and for the financial year ended 31 December 2023, is set out on pages 276 to 285 of the Annual Report 2023, which is available on the Issuer’s website at the link below: <https://www.results.philips.com/publications/ar23/downloads/files/en/PhilipsFullAnnualReport2023-English.pdf?v=20240220080441>
- (ii) The independent auditors’ report on the audited consolidated financial statements of the Group, as of and for the financial year ended 31 December 2022, is set out on pages 237 to 246 of the Annual Report 2022, which is available on the Issuer’s website at the link below: <https://www.results.philips.com/publications/ar22/downloads/pdf/en/PhilipsFullAnnualReport2022-English.pdf?v=20230226102025>
- (c) The full Quarterly Report containing the unaudited first quarter results of the Group for the period ended 31 March 2024, which includes the following:

First quarter highlights	Pages 1 to 2
Philips performance.....	Pages 3 to 6
Condensed consolidated statements of income	Page 7
Reconciliation of non-IFRS information.....	Pages 8 to 9
Philips Statistics	Pages 10 to 11

The full Quarterly Report is available on the Issuer’s website at the following link: <https://www.results.philips.com/publications/q124/downloads/pdf/en/philips-first-quarter-results-2024-report.pdf?v=20240429081811>

- (d) The overview of the Group’s strategy and business set out in the following sections of the Annual Report 2023 (which is available on the Issuer’s website at the following link: <https://www.results.philips.com/publications/ar23/downloads/files/en/PhilipsFullAnnualReport2023-English.pdf?v=20240220080441>):
- (i) Section 3.4 entitled “Our business structure”, on page 15
- (ii) Section 3.4.1 entitled “Diagnosis & Treatment segment”, on pages 16 to 17
- (iii) Section 3.4.2 entitled “Connected Care segment”, on pages 17 to 19
- (iv) Section 3.4.3 entitled “Personal Health segment”, on pages 19 to 20
- (v) Section 3.4.4 entitled “Segment Other”, on page 21
- (e) The organisational structure of the Group in the sub-section entitled “*Group Companies*” on page 158 of the Annual Report 2023, which is available on the Issuer’s website at the following link: <https://www.results.philips.com/publications/ar23/downloads/files/en/PhilipsFullAnnualReport2023-English.pdf?v=20240220080441>
- (f) The description of the Issuer’s major shareholders in the section entitled “*Major shareholders as filed with the AFM*” on page 139 of the Annual Report 2023, which is available on the Issuer’s website at the following link: <https://www.results.philips.com/publications/ar23/downloads/files/en/PhilipsFullAnnualReport2023-English.pdf?v=20240220080441>
- (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 sub-section entitled “*Legal proceedings*” on pages 198 to 201 of the Annual Report 2023, which is available on the Issuer’s website at the following link:

<https://www.results.philips.com/publications/ar23/downloads/files/en/PhilipsFullAnnualReport2023-English.pdf?v=20240220080441>

- (h) The terms and conditions set out on pages 49 to 92 of the base prospectus dated 8 March 2023 related 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_-_EMTN_Base_Prospectus_2023.pdf
- (i) The terms and conditions set out on pages 39 to 80 of the base prospectus dated 8 March 2022 related 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%20Programme_2022.pdf
- (j) 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

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.luxse.com). 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 131 shall be deleted in its entirety and replaced by the following:

“Other than as disclosed in the section headed “*Legal proceedings*” on pages 198 to 201 of the Annual Report 2023 and in the section headed “*Respironics litigation*” on page 1 of 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 131 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 2024 and there has been no material adverse change in the prospects or financial position of the Issuer or the Group since 31 December 2023.”

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.

This Supplement will be published on the website of the Luxembourg Stock Exchange (www.luxse.com).