



Stakeholder Engagement Policy

May 2025

Purpose and scope

Purpose: At Philips, our purpose is to improve people's health and well-being through meaningful innovation. We have operationalized our purpose by adopting a fully integrated approach to doing business responsibly and sustainably. We believe that this is the best way for us to meet our business goals and create superior, long-term value for Philips' multiple stakeholders. Maintaining an effective dialogue with these stakeholders is therefore crucial and guided by this Stakeholder Engagement Policy in accordance with best practice provision 1.1.5 of the Dutch Corporate Governance Code.

Scope: This policy is mandatory for all organizations across Philips, as it applies to the engagements by the Philips group, including all its businesses, regions, and functions, with internal and external stakeholders.

Our stakeholder engagement is aligned with the company's purpose and strategy

We closely align our stakeholder engagement with the company's purpose and strategy. We are conscious of our responsibility towards society and of the need to continue to embed sustainability ever deeper in the way we do business. We are engaging and partnering with stakeholders to set and drive Environmental, Social and Governance (ESG) priorities to help us minimize our environmental impact and maximize the social and economic value we create.

We explore common ground for addressing societal challenges, building partnerships, and jointly developing supporting ecosystems for our innovations around the world and we incorporate feedback on specific areas of our business into our planning, actions, policies, and disclosures.

Relevant stakeholder input is carefully weighed, always guided by our responsibility for the continuity of the Philips group, focusing on sustainable long-term value creation, and while acknowledging that different stakeholders may have different and sometimes opposing views and interests.

We identify multiple groups of stakeholders

Philips identifies multiple groups of stakeholders, such as shareholders and other investors, employees, patients, customers, consumers, business partners, suppliers, governments, academics, legislators, tax, and supervisory authorities, as well as the communities in the countries in which we operate. These stakeholders may vary over time, and the relevance of their interests is context-specific and may depend on their potential to be affected by our activities and decisions which are to be determined on a case-by-case basis.

We are transparent

We are transparent about our programs, actions, targets, results, and contributions to society. We pursue and foster an open, meaningful, effective, and informed dialogue regarding our activities and our stakeholders' needs, concerns, and expectations, through a variety of platforms. This enables us to learn from our stakeholders and to consider their interests when embedding Environmental, Social and Governance in our strategy.

Monitoring and continuous improvement

We review our stakeholder engagement practices on a regular basis. In alignment with our commitment to transparency and reporting requirements under the EU Corporate Sustainability Reporting Directive, we report on our stakeholder engagement activities in our Annual Report.

Contacts

We invite our stakeholders to share any concerns, comments, or questions they may have via the relevant contact details below.

Philips Group Sustainability: philips.sustainability@philips.com

Philips Investor Relations: investor.relations@philips.com



Policy Owner: Chief ESG & Legal Officer
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