



# Notice convening the Annual General Meeting of Shareholders 2020 of Koninklijke Philips N.V. (Royal Philips)

To be held at the **Hotel Okura Amsterdam**, Ferdinand Bolstraat 333, Amsterdam on **Thursday, April 30, 2020, beginning at 14.00 hours.**

In short, the following agenda items are scheduled for the Annual General Meeting of Shareholders 2020:

1. Speech of the President
2. Annual Report 2019
  - a. Explanation of the policy on additions to reserves and dividends
  - b. Proposal to adopt the financial statements \*
  - c. Proposal to adopt dividend \*
  - d. Remuneration Report 2019 (advisory vote) \*
  - e. Proposal to discharge the members of the Board of Management \*
  - f. Proposal to discharge the members of the Supervisory Board \*
3. Remuneration of the Board of Management and the Supervisory Board
  - a. Proposal to adopt a Remuneration Policy for the Board of Management \*
  - b. Proposal to approve a Long-Term Incentive Plan for the Board of Management \*
  - c. Proposal to adopt a Remuneration Policy for the Supervisory Board \*
4. Composition of the Supervisory Board
  - a. Proposal to re-appoint Ms N. Dhawan as member of the Supervisory Board \*
  - b. Proposal to appoint Mr F. Sijbesma as member of the Supervisory Board \*
  - c. Proposal to appoint Mr P. Löscher as member of the Supervisory Board \*
5. Proposals to authorize the Board of Management to:
  - a. issue shares or grant rights to acquire shares \*
  - b. restrict or exclude preemption rights \*
6. Proposal to authorize the Board of Management to acquire shares in the company \*
7. Proposal to cancel shares \*
8. Any other business

Agenda items marked with an asterisk (\*) are voting items. The agenda with the explanatory notes, the Annual Report 2019 (including the financial statements), the proposed Remuneration Policy and Long-Term Incentive Plan for the Board of Management and the proposed Remuneration Policy for the Supervisory Board, the binding nominations and other documents relevant for the Annual General Meeting of Shareholders 2020 have been published on the company's website ([www.philips.com/agm](http://www.philips.com/agm)). The meeting documents are also available, free of charge, at the offices of the company (Amstelplein 2, 1096 BC Amsterdam), at ABN AMRO Bank N.V., Corporate Broking (Gustav Mahlerlaan 10 (HQ 7212), 1082 PP Amsterdam, telephone +31 20 344 2000 or email: [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)) and on [www.abnamro.com/evoting](http://www.abnamro.com/evoting), and will be available at the meeting.

Persons who will be considered as entitled to vote and/or attend the Annual General Meeting of Shareholders 2020, are those holders of common shares who on April 2, 2020, after processing of all settlements per this date (the Record Date) have these rights and are registered as such in a (sub)register designated by the Board of Management. The (sub)registers for bearer shares are the administrations held on the Record Date by the banks and brokers which are according to the Dutch Securities Giro Transfer Act (Wet giraal effectenverkeer) intermediaries (*intermediairs*) of the Dutch Central Securities Depository (Euroclear Nederland). The designated (sub)registers which apply for registered shares are the company's share register at the company's office in Eindhoven and the company's share register at the office of its New York Transfer Agent (Deutsche Bank Trust Company Americas, 6201 15th Avenue Brooklyn, NY 11219, telephone (toll-free US) +1-800-821-8780 and (outside of US) +1-718-921-8137).

Holders of common shares who wish to attend the Annual General Meeting of Shareholders 2020 either in person or by proxy, have to register for the meeting as follows:

- Holders of bearer shares who wish to attend this meeting either in person or by proxy (other than by giving voting instructions via [www.abnamro.com/evoting](http://www.abnamro.com/evoting)), should notify ABN AMRO (telephone +31 20 344 2000, or email [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com)) via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) or through their intermediary in which administration they are registered as holders of the shares, no later than April 24, 2020, 5 p.m. CET. They must submit to ABN AMRO a confirmation that such shares were registered in the relevant intermediary's administration on the Record Date, whereupon the holder will receive an admission ticket for this meeting. Holders of bearer shares who wish to attend the meeting by proxy have to submit a power of attorney at the same time (available on [www.philips.com/agm](http://www.philips.com/agm)).
- Holders of bearer shares can also give voting instructions via internet, [www.abnamro.com/evoting](http://www.abnamro.com/evoting). Upon casting their vote on this website, the holders give power of attorney to IQ EQ Financial Services B.V. in Amsterdam, to vote on their shares at this meeting in accordance with the instructions. Voting instructions have to be received no later than April 24, 2020, 5 p.m. CET.
- Holders of registered shares who either in person or by proxy wish to attend this meeting, have to notify the company in the manner set forth in the letters sent to them.

Furthermore, on the day of the meeting, shareholders (and proxy holders) who wish to be admitted to the meeting are requested to register at the registration desk with the received admission ticket between 12.00 CET and the start of the meeting at 14.00 CET. After the start of the meeting the registration desk will be closed and registration will no longer be possible.

## **Coronavirus disease (COVID-19) outbreak**

In view of the coronavirus disease outbreak, Philips has decided to limit social gatherings surrounding the Annual General Meeting of Shareholders 2020 and to cancel the usual lunch and post-meeting reception. It is uncertain how the coronavirus disease outbreak (and local and/or governmental responses thereto) will further impact the Annual General Meeting of Shareholders 2020. Philips may take, or be required to take additional precautionary measures to protect the health and safety of all participants to the meeting. Such measures could for example relate to meeting logistics, including the location of the meeting. The situation will be closely monitored and shareholders are advised to regularly check the company's website ([www.philips.com/agm](http://www.philips.com/agm)) for updates until the date of the meeting.

Shareholders who prefer not to attend the meeting will be able (as usual) to exercise their voting rights by providing voting instructions in accordance with the procedures described above, and to follow the meeting via a live webcast that will be available on the company's website ([www.philips.com/agm](http://www.philips.com/agm)).

## **Optional: Virtual attendance and voting**

Also in view of the coronavirus disease outbreak, the Board of Management is reviewing the option to allow shareholders to virtually attend and vote at the Annual General Meeting of Shareholders 2020. If deemed appropriate, the relevant decision will be published on the company's website ([www.philips.com/agm](http://www.philips.com/agm)), together with all applicable information and procedures regarding virtual attendance and virtual voting ultimately on the day after the Record Date (i.e., ultimately on April 3, 2020).

The procedures and other information provided below will only be applicable should the Board of Management decide to allow shareholders to virtually attend and vote at the Annual General Meeting of Shareholders 2020. In such event, the following applies:

- Shareholders can virtually attend the meeting via the online platform of [www.abnamro.com/evoting](http://www.abnamro.com/evoting). Shareholders who attend the meeting virtually will not be able to speak or otherwise address the Annual General Meeting of Shareholders during the meeting. The option of virtual attendance will not be available to holders of New York Registry Shares, and may furthermore not be available if a shareholder's intermediary does not support online voting.
- Shareholders who have registered for virtual attendance at the meeting will receive a confirmation of registration by email which will contain a unique link. Via this link the shareholder can login to the online platform of the meeting by means of a two-step verification process (by SMS verification).
- Certain details of the shareholder will be required for authentication purposes, such as his/her valid email address, securities account and mobile phone number, in order to provide virtual access. The receipt (of registration) will be provided by ABN AMRO and contains log-in details for the shareholders who will attend the meeting virtually. Where applicable, also the intermediaries are requested to provide the valid email address, securities account and mobile phone number of shareholders who wish to attend the meeting in a virtual capacity through the online platform for authentication purposes in order for these shareholders to gain admission to the meeting.
- On the day of the meeting, shareholders may log into the online platform via [www.abnamro.com/evoting](http://www.abnamro.com/evoting) from 1:30 p.m. CET until the start of the meeting at 2:00 p.m. CET. Shareholders who wish to attend the meeting virtually, must log in and complete the admission procedure for the meeting before the meeting starts (and are recommended to log in at least 15 minutes prior to the start of the meeting). Shareholders who have not logged in before the start of the meeting via the online platform cannot vote and can only follow the meeting via the livestream.



The Philips Hybrid Meeting Terms apply to shareholders who wish to attend the meeting via the online platform. The Philips Hybrid Meeting Terms, as well as an overview of the minimum requirements to the devices and systems that can be used for virtual attendance (if applicable) will be available via the company's website ([www.philips.com/agm](http://www.philips.com/agm)).

Virtual participation (if applicable) entails risks, as described in the Philips Hybrid Meeting Terms. If a shareholder wishes to avoid such risks and does not wish to attend the meeting in person, he or she should choose to attend the meeting by proxy.

*Amsterdam, March 16, 2020*

*The Board of Management*

