

## KONINKLIJKE (ROYAL) PHILIPS NV

<b>MEETING DATE</b>	Thu, 09 May 2019 14:00	<b>TYPE</b>	AGM	<b>ISSUE DATE</b>	Thu, 25 Apr 2019
<b>MEETING LOCATION</b>	Hotel Okura Amsterdam, Ferdinand Bolstraat 333, Amsterdam				
<b>CURRENT INDICES</b>	FTSE EuroFirst				
<b>SECTOR</b>	Electrical Components & Equipment				

<b>PROPOSALS</b>		<b>ADVICE</b>
<b>1</b>	<b>Presidents Speech</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>2.a</b>	<b>Discuss Remuneration Policy</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>2.b</b>	<b>Explanation of Dividend Policy</b> Non-voting agenda item.	<b>Non-Voting</b>
<b>2.c</b>	<b>Approve Financial Statements</b> Disclosure is adequate. The financial statements were made available sufficiently before the meeting and have been audited and certified. No serious governance concerns have been identified.	<b>For</b>
<b>2.d</b>	<b>Approve the Dividend</b> The Board proposes a dividend of EUR 0.85 per share. The dividend is covered by earnings. Acceptable proposal.	<b>For</b>
<b>2.e</b>	<b>Discharge the Board</b> Standard proposal. No serious governance concerns have been identified. Support is recommended.	<b>For</b>
<b>2.f</b>	<b>Discharge the Supervisory Board</b> Standard proposal. No serious governance concerns have been identified. Support is recommended.	<b>For</b>
<b>3.a</b>	<b>Re-elect F.A. van Houten</b> Chief Executive.	<b>For</b>
<b>3.b</b>	<b>Re-elect A. Bhattacharya</b> Executive Director.	<b>For</b>
<b>4.a</b>	<b>Re-elect D.E.I. Pyott as member of the Supervisory Board</b> Independent Non-Executive Director. There are concerns over potential aggregate time commitments, this director has attended all Board and committee meetings during the year under review.	<b>For</b>
<b>5</b>	<b>Appoint the Auditors</b> EY proposed. No non-audit fees were paid to the auditors in the past three years. This approach is commended.	<b>For</b>
<b>6.a</b>	<b>Issue Shares with Pre-emption Rights</b> It is proposed to issue new shares with pre-emptive rights. The proposed authority is a renewal of the authority granted at the 2018 AGM and represents less than one third of the issued share capital and expires after 18 months. Triodos supports this resolution.	<b>For</b>
<b>6.b</b>	<b>Authorise the Board to Waive Pre-emptive Rights</b> The Board requests shareholder approval to exclude pre-emption rights on shares issued over a period of 18 months or until next AGM, proposed in the previous resolution. The corresponding authority for issuing shares without pre-emptive rights does not exceed guidelines(10%). Triodos supports this resolution.	<b>For</b>

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| <b>7</b> | <b>Authorise Share Repurchase</b><br>It is proposed to authorise the Board to purchase Company's shares until next AGM. This resolution will not be supported unless the Board has set forth a clear, cogent and compelling case demonstrating how the authority would benefit long-term shareholders. As no clear justification was provided by the Board, an oppose vote is recommended. | <b>Oppose</b>     |
| <b>8</b> | <b>Authorise Cancellation of Repurchased Shares</b><br>The Board requests authorisation to reduce share capital via cancellation of own shares. As it is considered that this does not have a negative effect on shareholder rights, a vote in favour is recommended.  | <b>For</b>        |
| <b>9</b> | <b>Transact any other business</b><br>Non-voting agenda item.  | <b>Non-Voting</b> |
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Researcher: Aminah Vaid  
Email: [pircresearch@pirc.co.uk](mailto:pircresearch@pirc.co.uk)

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Pensions & Investment Research Consultants Limited  
8th Floor, Suite 8.02, Exchange Tower  
2 Harbour Exchange Square  
E14 9GE

Tel: 020 7247 2323  
Fax: 020 7247 2457  
<http://www.pirc.co.uk>

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