



MEETING DATE	Thu, 06 May 2021 14:00	TYPE	AGM	ISSUE DATE	Tue, 20 Apr 2021
MEETING LOCATION	Meeting can be followed via live webcast at www.philips.com/agm				
CURRENT INDICES	FTSE EuroFirst				
SECTOR	Electrical Components & Equipment				
FYE	31 Dec 2020				

PROPOSALS		ADVICE
1	President's Speech Non-voting agenda item.	Non-Voting
2.a	Receive Explanation on Company's Reserves and Dividend Policy Non-voting agenda item.	Non-Voting
2.b	Approve Financial Statements The financial statements were made available sufficiently before the meeting and have been audited and certified. Triodos supports this resolution.	For
2.c	Approve the Dividend The Board proposes a dividend of EUR 0.85 per share. The dividend is covered by earnings. Acceptable proposal.	For
2.d	Approve the Remuneration Report It is proposed to approve the implementation of the remuneration report. There are concerns regarding excess as the total variable remuneration exceeded 200% of the salary. The company has not fully disclosed quantified targets against which the achievements and the corresponding variable remuneration has been calculated. Although a common practice in this market as this is deemed to be sensitive information, it prevents an accurate assessment and may lead to overpayment against underperformance. There are claw back clauses in place over the entirety of the variable remuneration, which is welcomed. Triodos opposes this resolution.	Oppose
2.e	Approve Discharge of Management Board Standard proposal.	For
2.f	Approve Discharge of Supervisory Board Standard proposal.	For
3	Reelect Marnix van Ginneken to Management Board Executive Director. Triodos supports this resolution.	For
4.a	Elect Chua Sock Koong - Non-Executive Director Independent Non-Executive Director.	For
4.b	Elect Indra Nooyi to Supervisory Board Independent Non-Executive Director.	For
5.a	Issue Shares with Pre-emption Rights It is proposed to issue new shares with pre-emptive rights. The proposed authority is for 10% of the current share capital lasts and 18 months. Meets guidelines. Triodos supports this resolution.	For

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| 5.b Authorise the Board to Waive Pre-emptive Rights | For |
| <p>It is proposed to exclude pre-emption rights on shares issued over a period of 18 months or until next AGM. The corresponding authority for issuing shares without pre-emptive rights, requested in a previous proposal, does not exceed guidelines (10%).
Triodos supports this resolution.</p> | |
| 6 Authorise Share Repurchase | Oppose |
| <p>It is proposed to authorise the Board to purchase Company's shares for 10% and 18 months. 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 and no clear justification was provided by the Board.
Triodos opposes this resolution.</p> | |
| 7 Authorise Cancellation of Treasury Shares | For |
| <p>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.
Triodos supports this resolution.</p> | |
| 8 Other Business | Non-Voting |
| <p>Non-voting agenda item.</p> | |
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