



Finance Code of Ethics

October 2024

Purpose and Scope

Purpose: Koninklijke Philips N.V. (Royal Philips) has adopted this Finance Code of Ethics to deter wrongdoing and to promote:

- Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Full, fair, accurate, timely, and understandable disclosure in the reports and documents that Royal Philips files with, or submits to, investors and regulators including the US Securities and Exchange Commission ('SEC');
- Compliance with applicable governmental laws, rules, and regulations;
- Prompt internal reporting of violations of the Finance Code of Ethics to an appropriate person or persons identified in the Code; and
- Accountability for adherence to the Finance Code of Ethics.

The Finance Code of Ethics is, as a supporting policy, an integral part of the Philips General Business Principles.

Scope: This policy is applicable across the organization and specifically to the following employees (the 'Target Group')

1. The Chief Executive Officer, Chief Financial Officer and Chief Accounting Officer.
2. The heads of FP&A, Philips Capital, Internal Audit, Internal Control, Group Consolidation and Reporting, Technical Accounting & Oversight, Finance Greater China, Finance North America, Finance International Markets, Finance Businesses, Finance Enabling Functions, Group Investor Relations, Group M&A and Divestments, Group Tax, Group Treasury and the Global Business Process Owner Finance.
3. The Finance Business Partners, market, business and country controllers and the controllers of legal entities other than a country organization, to be designated by either the market or country controller.
4. The controllers of organizations that submit information for group consolidation purposes in so far as they are not covered by one of the previous categories; and employees performing an accounting or financial function, designated as belonging to the Target Group (defined below) by one of the employees referred to above.

Definitions

- **GBP Compliance Officer** is the initial contact person, assigned to relevant business, market or country, to discuss and/or register an (alleged) violation of the Finance Code of Ethics. An overview of GBP Compliance Officers is published on the Philips Intranet.
- **Target Group** means the Senior (Financial) Officers and other employees designated to adhere to the Finance Code of Ethics.
- **Senior (Financial) Officers** include the Executives and others referred to in the section "scope" in number 1 and 2.

1. Act honestly and ethically

- Carry out their duties in an honest and ethical way by ensuring that business policies and practices are aligned with ethical principles.
- Maintain the confidentiality of privileged information acquired during the course of their work, except when disclosure has been authorized, or, is legally obliged.

- Act in good faith, responsible, with due care, competence, and diligence, without misrepresenting material facts or allowing one's independent judgment to be subordinated.
- Clearly communicate ethical expectations to those with whom they work.
- Refrain from using or appearing to use confidential information acquired in the course of one's work for unethical or illegal advantage either personally or through third parties.
- Ensure the integrity of records.

2. Avoid conflicts of interest

- Comply with the Philips Policy on Conflicts of Interest by avoiding actual or apparent conflicts of interest between personal and professional relationships.
- Take no actions and avoid interests outside Philips that may make it difficult to perform company work objectively and effectively. No direct or indirect financial interest in a supplier or competing company is allowed, with the exception of a financial interest in a publicly traded company. Service to Philips should never be subordinated to personal gain or advantage. No employee, his or her partner, or a member of his or her family, may receive improper personal benefits as a result of the employee's position at Philips.

3. Comply with applicable governmental laws, rules, and regulations

- Perform their duties in accordance with relevant laws, rules, and regulations.

4. Protect Philips' assets and resources

- Ensure the proper use, protection, and conservation of Philips' assets and resources. This includes Philips' properties, assets, proprietary interests, financial data, trade secrets, corporate information, and other Philips' rights.

5. Provide reliable financial reporting and disclosures

- Provide full, fair, accurate, timely and understandable financial information and disclosure in reports and documents that Royal Philips files in public communications and any internal reporting that leads or may lead to public communications, including to stock exchanges.
- Refrain (themselves or those acting under their direction) from directly or indirectly taking any action to fraudulently influence, coerce, manipulate, or mislead persons preparing the financial statements or to otherwise take any action directly or indirectly that would cause such financial statements to be materially incorrect or misleading.
- Ensure that the organization's accounts and reporting comply with the Philips IFRS Accounting Manual, in all material respects.
- Give external and internal auditors of Philips full access to all information necessary to them to properly conduct any audit of Philips.
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6. Ensure reliable internal controls

- Give due consideration to assessing the quality of business controls, including internal controls over financial reporting, as well as to implementing control improvements.
- Take immediate action to resolve any control weaknesses that could materially affect the reliability of financial reporting and disclosures.

7. Maintain a proper professional competence level

- Ensure that their professional competences and skills are maintained at a level that is consistent with the responsibility of their job, with due observance of requirements from professional bodies regarding ongoing education.

8. Be accountable for adherence to the Finance Code of Ethics

- Ensure that the rules of the Finance Code of Ethics are imposed on their subordinates, who are performing accounting or finance functions, and that they are made fully aware of this obligation.
- Initiate management action if and when a (possible) violation of the rules of the Finance Code of Ethics is noted.

9. Raise concerns

- Report any conflict of interest that could reasonably be expected from any material transaction or relationship to your people leader, the GBP Compliance Officer, or, to Philips Speak Up (Philips Ethics Line).
- Report a breach of the Finance Code of Ethics immediately to the GBP Compliance Officer, or, to Philips Speak Up.

Monitoring and Continuous improvement

Confirmation of compliance

Each year, the Target Group shall confirm in writing that the Finance Code of Ethics has been adhered to during the current year, and that any breaches they are aware of have been promptly and duly reported to the GBP Compliance Officer, or, to Philips Speak Up. Other employees may be requested to confirm adherence to the Finance Code of Ethics as well. The Senior (Financial) Officers will be responsible for preparing a list of the employees that must confirm adherence to the Finance Code of Ethics.

Reporting your concerns

We all have an obligation to uphold the Philips General Business Principles. You are urged to report any (potential) violation of the GBP, any concern related to the Finance Code of Ethics or any other concern that may constitute a direct threat to Philips' corporate integrity. You can always raise a concern with your people leader, HR or a GBP Compliance Officer. You may also opt to report your concern to Philips SpeakUp directly. If you are ever in doubt about a course of action or whether you should SpeakUp about a situation or want to know more on the follow up of and the guarantees provided with a concern raised, please refer to the Philips "General Business Principles" and the Philips SpeakUp policy.

Disciplinary action

Violation of the Finance Code of Ethics may lead to disciplinary action, including dismissal, notwithstanding any further civil or criminal action that may be taken including notification of the SEC or other appropriate law enforcement authorities.

Disclosure

Any change in the Finance Code of Ethics or waiver from the Code, granted to a Senior (Financial) Officer, will be disclosed in the annual report (Form 20-F) in accordance with the requirements of the SEC. Waivers granted to other employees belonging to the Target Group will not be disclosed unless otherwise required by applicable law.

Amendment procedure

This Finance Code of Ethics has been adopted by the Board of Management. It will be reviewed on a regular basis and revised where necessary.

Questions

If you have any questions about the Finance Code of Ethics or the interpretation thereof, you can contact your GBP Compliance Officer.



Policy Owner: Chief Financial Officer
Approved by the Board of Management

Royal Philips (Koninklijke Philips N.V.)
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