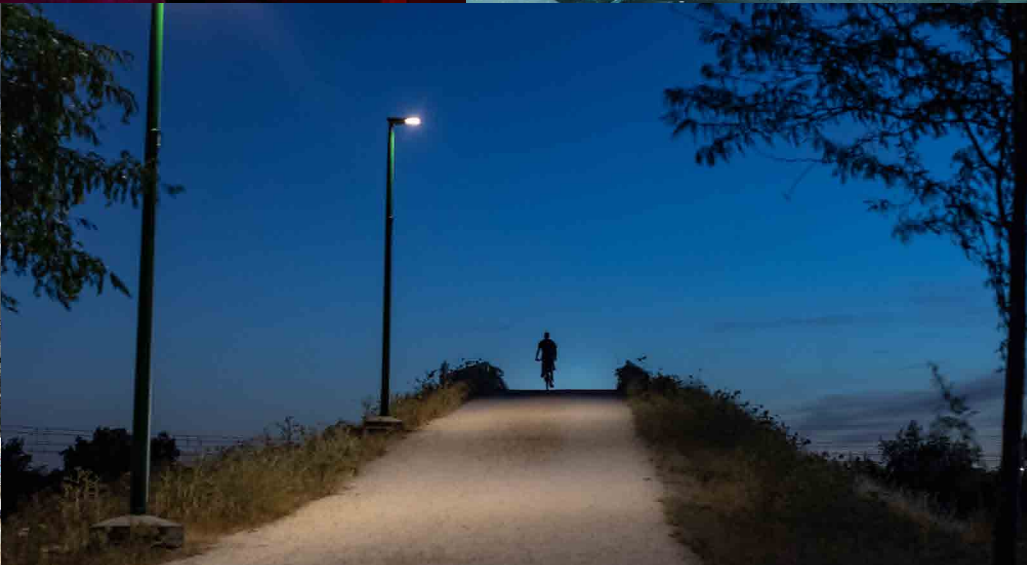
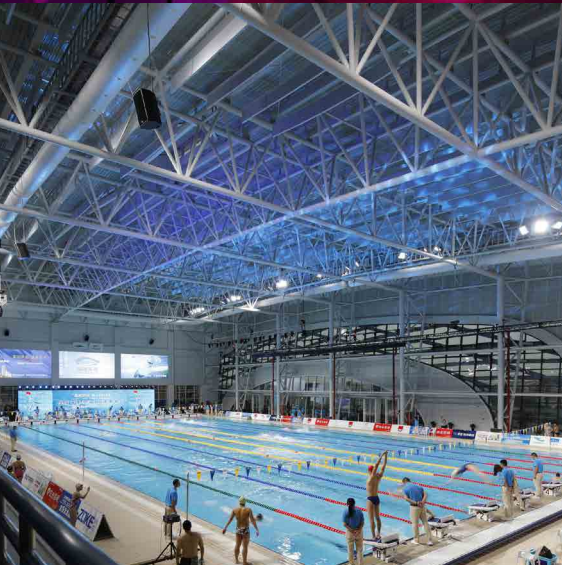
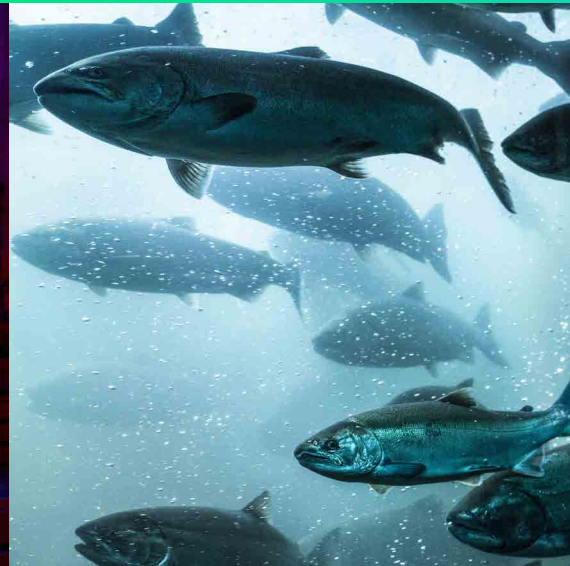


Invitation

Annual General Meeting of Shareholders 2020



To the shareholders of Signify N.V.

The Board of Management is pleased to invite you to the company's Annual General Meeting on

Tuesday May 19, 2020 at 14:00 CET

at High Tech Campus 48, 5656 AE Eindhoven, the Netherlands

Agenda

- 1 Presentation by CEO Eric Rondolat**
- 2 Remuneration report 2019**
Advisory vote on the remuneration report 2019 (voting item)
- 3 Explanation of the policy on additions to reserves and dividends**
- 4 Financial statements 2019**
Proposal to adopt the financial statements for the financial year 2019 (voting item)
- 5 Discharge members of the Board of Management and the Supervisory Board**
 - a. Proposal to discharge the members of the Board of Management in respect of their duties performed in 2019 (voting item)
 - b. Proposal to discharge the members of the Supervisory Board in respect of their duties performed in 2019 (voting item)
- 6 Composition of the Board of Management**
 - a. Proposal to re-appoint Eric Rondolat as member of the Board of Management (voting item)
 - b. Proposal to re-appoint René van Schooten as member of the Board of Management (voting item)
 - c. Proposal to appoint Maria Letizia Mariani as member of the Board of Management (voting item)
- 7 Composition of the Supervisory Board**
 - a. Proposal to re-appoint Arthur van der Poel as member of the Supervisory Board (voting item)
 - b. Proposal to re-appoint Rita Lane as member of the Supervisory Board (voting item)
 - c. Proposal to appoint Frank Lubnau as member of the Supervisory Board (voting item)
 - d. Proposal to appoint Pamela Knapp as member of the Supervisory Board (voting item)

8 Remuneration policies Board of Management and Supervisory Board

- a. Proposal to adopt the remuneration policy for the Board of Management, including the proposal to approve changing the long-term incentive plan for the Board of Management (voting item)
- b. Proposal to adopt the remuneration policy for the Supervisory Board (voting item)

9 Re-appointment of the external auditor of the company

Proposal to re-appoint Ernst & Young Accountants LLP as the external auditor of the company (voting item)

10 Authorizations of the Board of Management to (a) issue shares or grant rights to acquire shares, and (b) restrict or exclude pre-emptive rights

- a. Proposal to authorize the Board of Management to issue shares or grant rights to acquire shares (voting item)
- b. Proposal to authorize the Board of Management to restrict or exclude pre-emptive rights (voting item)

11 Authorization of the Board of Management to acquire shares in the company

Proposal to authorize the Board of Management to acquire shares in the company (voting item)

12 Cancellation of shares

Proposal to cancel shares in one or more tranches as to be determined by the Board of Management (voting item)

13 Any other business

Explanation agenda

1 Presentation by CEO Eric Rondolat

CEO Eric Rondolat will give a presentation on the performance of Signify in 2019.

2 Remuneration report 2019

The remuneration report 2019 is included in chapter 9 of the Annual Report 2019, which is available on the company's website. The remuneration report explains the remuneration policies for the Board of Management and the Supervisory Board, and the implementation of these policies in 2019.

In accordance with Dutch law, the remuneration report 2019 will be discussed and shareholders will have the opportunity to cast an advisory vote on the remuneration report 2019. It is proposed to approve the remuneration report 2019.

3 Explanation of the policy on additions to reserves and dividends

CFO René van Schooten will explain Signify's policy on additions to reserves and dividends.

See also section 11.4 (Capital allocation) of the Annual Report 2019.

4 Financial statements 2019

Proposal to adopt Signify's financial statements for the financial year 2019.

5 Discharge members of the Board of Management and the Supervisory Board

- a) **Proposal to discharge the members of the Board of Management in respect of their duties performed in 2019**
Proposal to discharge the members of the Board of Management in office during the financial year 2019 from liability in respect of the performance of their respective duties in the financial year 2019. The proposed discharge only extends to matters set forth in the Annual Report 2019 or otherwise disclosed to the General Meeting prior to the adoption of the resolution to discharge.

b) Proposal to discharge the members of the Supervisory Board in respect of their duties performed in 2019

Proposal to discharge the members of the Supervisory Board in office during the financial year 2019 from liability in respect of the performance of their respective duties in the financial year 2019. The proposed discharge only extends to matters set forth in the Annual Report 2019 or otherwise disclosed to the General Meeting prior to the adoption of the resolution to discharge.

6 Composition of the Board of Management

The Supervisory Board is very pleased that Eric Rondolat and René van Schooten remain available as members of the Board of Management. Their re-appointment is recommended in view of their performance and the importance of continuity in the ongoing transformation process of the company. Also, the Supervisory Board recommends the appointment of Maria Letizia Mariani in view of her extensive commercial and business experience.

In accordance with the articles of association of the company, the Supervisory Board has made a binding nomination regarding the (re-)appointment of three members of the Board of Management. The Supervisory Board proposes to re-appoint Eric Rondolat and René van Schooten and proposes to appoint Maria Letizia Mariani as member of the Board of Management, for each as from May 19, 2020. The term of the appointments of Eric Rondolat and Maria Letizia Mariani will end at the closing of the Annual General Meeting to be held in 2024, and will end for René van Schooten at the closing of the Annual General Meeting to be held in 2021. The new service agreements between the company and each of these nominees (which are subject to their respective appointments) are available on the company's website.

a) Proposal to re-appoint Eric Rondolat as member of the Board of Management

Eric Rondolat (French/Italian, 53)



Eric Rondolat has held the position of Chief Executive Officer and Chairman of the Board of Management since the company was listed on the Euronext Amsterdam stock exchange in May 2016. Previously, he was Chief Executive Officer for Lighting at Koninklijke Philips N.V. from April 2012 to May 2016.

b) Proposal to re-appoint René van Schooten as member of the Board of Management

René van Schooten (Dutch, 60)



René van Schooten has been a member of the Board of Management since the company was listed on the Euronext Amsterdam stock exchange in May 2016. Previously, he was Business Group Leader Lamps for Lighting at Koninklijke Philips N.V. from 2009. On March 1, 2020, Stéphane Rougeot left the company as CFO. As from that date, René took over the responsibility as the CFO of the company to ensure a smooth transition until a new CFO has been appointed.

c) Proposal to appoint Maria Letizia Mariani as member of the Board of Management

Maria Letizia Mariani (Italian, 59)



Maria Letizia Mariani has held the position of Chief Marketing Officer and Head of Strategy at Signify since March 2019. Before that, she worked as Market Group Leader Europe from 2013 and Senior Vice President and General Manager Lighting, Italy, Israel & Greece from 2011 to 2013. Before joining Signify, Maria Letizia worked in various senior management positions at Hewlett-Packard in Italy and EMEA from 1989 to 2011. Before that, she worked at Apollo Computer and Xerox. Maria Letizia holds a bachelor's degree in Natural Sciences at the Università degli Studi di Roma 'La Sapienza', in Italy. She is a non-executive and independent director of Prysmian Group.

7 Composition of the Supervisory Board

In accordance with the articles of association of the company, the Supervisory Board has made a binding nomination regarding the (re-)appointment of four members of the Supervisory Board. The Supervisory Board proposes to re-appoint Arthur van der Poel and Rita Lane and proposes to appoint Frank Lubnau and Pamela Knapp as member of the Supervisory Board as from May 19, 2020. The term of the appointments will end at the closing of the Annual General Meeting to be held in 2024.

a) Proposal to re-appoint Arthur van der Poel as member of the Supervisory Board

Arthur van der Poel (Dutch, 71)



Arthur van der Poel has held the position of Chairman of the Supervisory Board since the company was listed on the Euronext Amsterdam stock exchange in May 2016. Previously, he was Chief Executive Officer for the semiconductors division at Koninklijke Philips N.V. from 1996 to 2001. Currently, he is also chairman of the Supervisory Board of BDR Thermea Group B.V.

The Supervisory Board recommends the re-appointment of Arthur van der Poel in view of his extensive experience and knowledge in international business and the way he fulfils his role as Chairman of the Supervisory Board, Chairman of the Nomination & Selection Committee and member of the Remuneration Committee.

Arthur van der Poel holds no shares in the capital of the company and is considered an independent member of the Supervisory Board pursuant to the Dutch Corporate Governance Code.

b) Proposal to re-appoint Rita Lane as member of the Supervisory Board

Rita Lane (American, 57)



Rita Lane has been a member of the Supervisory Board since the company was listed on the Euronext Amsterdam stock exchange in May 2016. Previously, she was vice-president operations at Apple Inc from 2008 to 2014. Currently, she is member of the Board of Directors of Sanmina Corporation and L3 Harris Technologies.

The Supervisory Board recommends the re-appointment of Rita Lane in view of her experience and knowledge in general management and integrated supply chain and the way she fulfils her role as member of the Nomination & Selection Committee and member of the Remuneration Committee.

Rita Lane holds no shares in the capital of the company and is considered an independent member of the Supervisory Board pursuant to the Dutch Corporate Governance Code.

c) Proposal to appoint Frank Lubnau as member of the Supervisory Board

Frank Lubnau (German, 50)



Frank Lubnau is currently Managing Director and Chief Technology and Excellence Officer (CTEO) at ISS in Germany. ISS is a leading workplace experience and facility management company, operating worldwide. Previously, he held a number of executive positions, including as Chief Digital Officer for Industrial Technology at Robert Bosch and Chief Technology Officer at the Customer Services Division of Siemens.

The Supervisory Board recommends the appointment of Frank Lubnau in view of his extensive experience and knowledge in the digital domain which will be invaluable in helping the company to achieve its ambitions in the market for connected lighting and digitalization of its business processes.

Frank Lubnau holds no shares in the capital of the company and is considered an independent member of the Supervisory Board pursuant to the Dutch Corporate Governance Code.

d) Proposal to appoint Pamela Knapp as member of the Supervisory Board

Pamela Knapp (German, 61)



Pamela Knapp is currently a member of several supervisory boards, including LANXESS, Bekaert, Compagnie de Saint-Gobain and PSA Peugeot Citroën. Knapp started her career at Deutsche Bank in 1987 and held several management positions at Siemens between 1992 to 2009, where she was CFO and a member of the management board of its Power Transmission and Distribution Division. From 2009 to 2014, she was CFO at GfK SE.

The Supervisory Board recommends the appointment of Pamela Knapp in view of her knowledge and experience in general management and in particular in financial and economic aspects of international businesses.

Pamela Knapp holds no shares in the capital of the company and is considered an independent member of the Supervisory Board pursuant to the Dutch Corporate Governance Code.

8 Remuneration of the Board of Management and Supervisory Board

The current remuneration policy for the Board of Management was established at the time of the company's IPO in May 2016. In 2017, the long-term incentive was introduced and some changes to the annual cash incentive were made. The remuneration (policy) for the Supervisory Board was established at the time of the company's IPO.

In 2019, the Remuneration Committee initiated a review of both remuneration policies. The Remuneration Committee was supported by both internal rewards experts and an independent external advisory firm. Furthermore, various stakeholders were solicited for feedback, which has been taken into account in the current proposals.

a) Proposal to adopt the remuneration policy for the Board of Management

The Supervisory Board and its Remuneration Committee found that the current design of the remuneration policy for the Board of Management is still adequate. The main changes proposed are:

- **Annual cash incentive:** Similar to the 2017 remuneration policy, the Supervisory Board can select annually two or three financial performance measures from a pre-defined list, and determine the weighting per performance measure. It is proposed to replace the list by the following performance indicators: growth (such as comparable sales growth), profit (such as adjusted EBITA or net income), cash flow (such as average working capital or free cash flow) and investment return (such as return on capital employed). See part 6 of the proposed policy.
- **Long-term incentive:** It is proposed to make the following changes to the policy and to the long-term incentive plan, see part 7 of the proposed policy:
 - to add a fourth performance measure: return on capital employed
 - to give each performance measure an equal weighting of 25%
 - for the total shareholder return performance measure: to adjust the pay-out curve, with no vesting for performance below median.

The proposed remuneration policy for the Board of Management is laid down in the **Signify N.V. Remuneration Policy Board of Management**, which forms part of the meeting documents of this AGM. This policy is also brought in line with the recently introduced statutory requirements.

The Supervisory Board proposes to adopt the remuneration policy for the Board of Management, taking effect as from January 2020, including a proposal to approve changing the long-term incentive plan for the Board of Management accordingly.

b) Proposal to adopt the remuneration policy for the Supervisory Board

The review process of the remuneration (policy) for the Supervisory Board did not result in recommending any changes to the policy as adopted in 2016 nor to the remuneration levels. However, the policy is brought in line with the recently introduced statutory requirements.

The proposed remuneration policy for the Supervisory Board is laid down in the **Signify N.V. Remuneration Policy Supervisory Board**, which forms part of the meeting documents of this AGM.

The Supervisory Board proposes to adopt the remuneration policy for the Supervisory Board, taking effect as from January 2020.

9 Re-appointment of the external auditor of the company

The company's current external auditor, Ernst & Young Accountants LLP, was appointed by the General Meeting of Shareholders in 2016 for a term of four years starting January 1, 2016. The Supervisory Board now proposes to re-appoint Ernst & Young Accountants LLP for a term of three years starting January 1, 2020. This proposal follows the recommendation of the Audit Committee of the Supervisory Board, after it conducted an assessment of the functioning of, and the development in the relationship with Ernst & Young Accountants LLP, whereby it gave due consideration to the observations of the Board of Management that supports this proposal.

10 Authorizations of the Board of Management to (a) issue shares or grant rights to acquire shares, and (b) restrict or exclude pre-emptive rights

a) Proposal to authorize the Board of Management to issue shares or grant rights to acquire shares

Proposal to authorize the Board of Management for a period of 18 months, effective as from May 19, 2020, to issue ordinary shares or grant rights to acquire ordinary shares, subject to the approval of the Supervisory Board, up to a maximum of 10% of the issued capital as at May 19, 2020.

b) Proposal to authorize the Board of Management to restrict or exclude pre-emptive rights

Proposal to authorize the Board of Management for a period of 18 months, effective as from May 19, 2020, to restrict or exclude pre-emptive rights accruing to shareholders, subject to the approval of the Supervisory Board, in connection with ordinary share issues pursuant to the authorization described under a) of this agenda item above.

The proposals under a) and b) are intended to give the Board of Management flexibility in financing the company in the most efficient manner, in covering obligations arising from the company's long-term incentive performance share plan and other employee share plans, and in the context of mergers, acquisitions and/or strategic alliances.

Adoption of these proposals by the General Meeting will replace the current authorizations of the Board of Management to (i) issue ordinary shares or grant rights to acquire ordinary shares, and (ii) restrict or exclude pre-emptive rights, which were granted by the General Meeting on May 14, 2019.

11 Authorization of the Board of Management to acquire shares in the company

Proposal to authorize the Board of Management for a period of 18 months, effective as from May 19, 2020, to cause the company to acquire ordinary shares on the stock exchange or otherwise, subject to the approval of the Supervisory Board, at a price between the nominal value of the ordinary shares and 110% of the market price of the ordinary shares on Euronext Amsterdam (the market price being the average of the highest price on each of the five days of trading prior to the date of acquisition, as shown in the Official Price List of Euronext Amsterdam), provided that the maximum number of ordinary shares the company may acquire and hold, does not exceed 10% of the issued share capital as at May 19, 2020, plus an additional 10% of the issued capital as at that same date in connection with the execution of share repurchases for capital reduction purposes.

The purpose of this proposal is to give the Board of Management flexibility in repurchasing ordinary shares in the company for, amongst others, the return of capital to its shareholders and/or, to the extent such authorization is required, to fulfil the company's obligations under its long-term incentive performance share plan and other employee share plans.

Adoption of this proposal by the General Meeting will replace the current authorization of the Board of Management to repurchase shares which was granted by the General Meeting on May 14, 2019.

12 Cancellation of shares

Proposal to cancel any or all ordinary shares in the share capital of the company held or to be acquired by the company under the authorization referred to under agenda item 11, resulting in a reduction of the company's issued ordinary shares. The cancellation may be executed in one or more tranches. The number of shares that will be cancelled shall be determined by the Board of Management, with a maximum of the number of shares that may be acquired in accordance with the authorization referred to under agenda item 11. Pursuant to the relevant statutory provisions, cancellation may not be effected until two months after the resolution to cancel shares is adopted and publicly announced; this will apply for each tranche.

The purpose of this proposal is cancellation of ordinary shares held by the company or that will be acquired in accordance with the authorization referred to under agenda item 11, to the extent that such shares shall not be used to cover obligations under share-based remuneration or other obligations.

Registration for the AGM and voting

The procedures for registration, representation and voting at the Annual General Meeting of Shareholders of Signify N.V. on Tuesday May 19, 2020 (the 'AGM') are described below. The AGM will be held at High Tech Campus 48, 5656 AE Eindhoven, the Netherlands.

Corona virus. For updated information, please visit the company's website

In view of the Corona (COVID-19) virus, Signify encourages its shareholders to exercise their voting rights by proxy as described below, to submit questions in advance and to follow the meeting via the live video webcast of the meeting on the company's website (www.signify.com/AGM).

To mitigate potential health risks, Signify will limit social gatherings around the AGM. This means that the Lighting Application Center will not be open for visitors and there will be no pre-meeting lunch or post-meeting reception. Signify may 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 and maximum number of people being allowed. Signify will continue to monitor the developments and advises its shareholders to regularly check the company's website (www.signify.com/AGM) for updates until the date of the meeting. Shareholders can also contact the company's Investor Relations at T: +31 20 60 91 000.

Questions prior to the AGM

Questions on the agenda items may be submitted to the company via e-mail at IR@signify.com until Tuesday May 12, 2020 before 17:00 CET.

AGM documents

The following meeting documents are available on the company's website:

- The AGM agenda and the explanatory notes to the agenda
- A document containing instructions on registration for the AGM and voting
- Signify N.V.'s Annual Report 2019, including the financial statements for the financial year 2019, other information required by the Dutch Civil Code, the reports of the Board of Management and the Supervisory Board and the remuneration report 2019
- Signify N.V. Remuneration Policy Board of Management
- Signify N.V. Remuneration Policy Supervisory Board
- Service contracts of Eric Rondolat, René van Schooten and Maria Letizia Mariani
- A form of power of attorney to vote on shares in the company's share capital in respect of the items on the agenda for the AGM

These documents are also available for inspection and can be obtained free of charge at the office of the company, Herikerbergweg 102, 1101 CM Amsterdam or at ABN AMRO via e-mail ava@nl.abnmro.com.

Record Date

Persons will be entitled to attend and vote at the AGM, provided they (1) are registered as a shareholder of Signify N.V. on Tuesday April 21, 2020, after processing of all settlements of that date (the 'Record Date') in the register mentioned below, and (2) have registered for the AGM in accordance with the procedure as set out below (the 'Shareholders').

The Board of Management has designated as register: the administrations at the Record Date of the banks and brokers which are intermediaries (*intermediairs*) of Euroclear Nederland within the meaning of the Dutch Securities Giro Transfer Act (*Wet giraal effectenverkeer*).

Registration for the AGM

Shareholders can register for the AGM from Wednesday April 22, 2020 up to and including Tuesday May 12, 2020 before 17:00 CET as follows. Shareholders can register via www.abnamro.com/shareholder or via the intermediary where their shares are administered.

The intermediaries must provide ABN AMRO no later than Wednesday May 13, 2020 at 11:00 CET with an electronic statement that includes the number of shares held by the relevant Shareholder on the Record Date and the number of shares which have been applied for registration. Upon registration, ABN AMRO will issue a registration certificate for each Shareholder via the relevant intermediaries.

Voting by proxy

Shareholders registered in accordance with the procedure stated above who wish to have themselves represented at the AGM, may give voting instructions electronically to civil-law notary Cindy Smid or her substitute from Zuidbroek Corporate Law Notaries. Shareholders can do so via www.abnamro.com/shareholder (available as from April 22, 2020) no later than Tuesday May 12, 2020 before 17:00 CET.

Shareholders registered in accordance with the procedure stated above who wish to have themselves represented at the AGM may also use a physical form of power of attorney which can be found on the company's website. The duly completed and executed power of attorney must be received by ABN AMRO for the attention of ABN AMRO Bank N.V., Department Corporate Broking and Issuer services HQ7212, Gustav Mahlerlaan 10, 1082PP, the Netherlands or via e-mail to ava@nl.abnamro.com no later than Tuesday May 12, 2020 before 17:00 CET.

Admission to the AGM

In view of the COVID-19 virus, Signify encourages its shareholders not to attend the meeting in person, and to exercise their voting rights by proxy, to submit questions in advance and to follow the meeting via the live video webcast of the meeting on the company's website (www.signify.com/AGM). Signify may take additional precautionary measures, which may include restrictions for persons to attend the AGM in person. Therefore, any request for attending the meeting in person must be indicated at the time of registration for the AGM (see above).

April 2, 2020

Signify N.V.
Board of Management

Contact Signify
Investor Relations

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T: +31 20 60 91 000

www.signify.com/investors

