



Composition of the Board of Management and the Supervisory Board of Signify N.V.

Introduction

We believe that it is of strategic importance that our Board of Management and Supervisory Board are composed in line with Dutch and international corporate governance best practices and that they have the expertise needed for a good understanding of current affairs and longer-term risks and opportunities related to the company's business, taking into account our objectives that promote diversity at board level.

When assessing the composition and size of our boards, the nature and complexity of the company's business and our strategic and business objectives are taken into account, as well as the social and business environment context in which the company operates.

Profile

The composition of the Board of Management and the Supervisory Board follows the profile which aims for an appropriate combination of knowledge and experience among its members encompassing industrial, technology & innovation, projects & infrastructure, digital & marketing, financial, economic, IT, social & sustainability aspects of international business and society, in relation to the global character of its business. The size of the Board of Management and the Supervisory Board may vary over time, as considered appropriate to support its profile.

The composition of the Supervisory Board shall be in accordance with the best practice provisions on independence of the Dutch Corporate Governance Code as well as Dutch law restrictions on the overall number of supervisory positions that a member of the Supervisory Board may hold. Each member shall be capable of assessing the broad outline of the overall management of the company.

Diversity

We believe that a diverse workforce and an inclusive working environment are essential to a thriving innovative business and long-term value creation.

In view of the above, we aim that the Board of Management and the Supervisory Board comprise members that bring a diversity of skills and expertise relevant for achieving our strategic and business objectives, different views and perspectives as well as different backgrounds: nationality, educational, working experience or otherwise. For the Supervisory Board members, and in line with the Dutch law requirement, we aim that at least one-third are men and at least one-third are women. For the Board of Management members, we aim having at least one man and at least one woman for a board with three members, and at least two men and at least two women for a board with five members.



Selection and appointment

The selection of candidates for appointment to the Board of Management and the Supervisory Board will be based on merit, taking into account the above profile as well as our diversity objectives. When selecting candidates for certain other senior management positions within the company the same criteria are applied.

Review

The Corporate Governance and Nomination and Selection Committee of the Supervisory Board will periodically discuss the profile and diversity objectives for the Board of Management and the Supervisory Board as well as certain other senior management positions. This Committee may set more detailed objectives for promoting diversity, and will make recommendations for consideration and approval by the Supervisory Board if and when necessary.