

# Invitation

## Annual General Meeting of Shareholders 2023



# 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 16, 2023, at 14:00 CET**

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

## Agenda

- 1 Presentation by CEO Eric Rondolat**
- 2 Remuneration report 2022**  
Advisory vote on the remuneration report 2022 (voting item)
- 3 Explanation of the policy on additions to reserves and dividends**
- 4 Financial statements 2022**  
Proposal to adopt the financial statements for the financial year 2022 (voting item)
- 5 Dividend**  
Proposal to adopt a cash dividend of EUR 1.50 per ordinary share from the 2022 net income (voting item)
- 6 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 2022 (voting item)
  - b. Proposal to discharge the members of the Supervisory Board in respect of their duties performed in 2022 (voting item)
- 7 Composition of the Board of Management**  
Proposal to appoint Harshavardhan Chitale as member of the Board of Management (voting item)
- 8 Composition of the Supervisory Board**  
Proposal to appoint Sophie Bechu as member of the Supervisory Board (voting item)
- 9 Re-appointment of the external auditor of the company**  
Proposal to re-appoint Ernst & Young as external auditor of the company for 2023–2025 (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

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CEO Eric Rondolat will give a presentation on the performance of Signify in 2022.

## 2 Remuneration report 2022

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The remuneration report 2022 is included in chapter 9 of the Annual Report 2022, 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 2022.

In accordance with Dutch law, the remuneration report 2022 will be discussed and shareholders will have the opportunity to cast an advisory vote on this report. It is proposed to approve the remuneration report 2022.

## 3 Explanation of the policy on additions to reserves and dividends

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CFO Javier van Engelen will explain Signify's policy on additions to reserves and dividends.

See also section 11.4 (Capital allocation) of the Annual Report 2022.

## 4 Financial statements 2022

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Proposal to adopt Signify's financial statements for the financial year 2022.

## 5 Dividend

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Proposal to adopt a cash dividend of EUR 1.50 per ordinary share from the 2022 net income. This represents an increase of 3.45% compared with the dividend of EUR 1.45 for 2021.

If this dividend proposal is adopted by the General Meeting, the shares will be traded ex-dividend as of May 18, 2023, and the dividend record date will be May 19, 2023. The dividend payment date will be June 5, 2023.

A cash dividend is, in principle, subject to 15% Dutch dividend withholding tax, which will be deducted from the cash dividend paid to the shareholders. Some shareholders may be eligible to claim a tax credit for, or a refund of, the tax withheld, if certain conditions are met. Shareholders are advised to consult their tax advisor on the applicable situation both with respect to withholding tax and the possibility to claim a tax credit for, or a refund of, the tax withheld, as well as the tax due (such as corporate income tax, personal income tax) on the dividend received.

## 6 Discharge members of the Board of Management and the Supervisory Board

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- a) **Proposal to discharge the members of the Board of Management in respect of their duties performed in 2022**  
Proposal to discharge the members of the Board of Management in office during the financial year 2022 from liability in respect of the performance of their respective duties in the financial year 2022. The proposed discharge only extends to matters set forth in the Annual Report 2022 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 2022**  
Proposal to discharge the members of the Supervisory Board in office during the financial year 2022 from liability in respect of the performance of their respective duties in the financial year 2022. The proposed discharge only extends to matters set forth in the Annual Report 2022 or otherwise disclosed to the General Meeting prior to the adoption of the resolution to discharge.

## 7 Composition of the Board of Management

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### **Proposal to appoint Harshavardhan (Harsh) Chitale as member of the Board of Management**

In accordance with the company's articles of association, the Supervisory Board has made a binding nomination on the appointment of Harsh Chitale as member of the Board of Management as from May 16, 2023. The term of the appointment will end at the closing of the Annual General Meeting to be held in 2027. The services contract between the company and Harsh Chitale (which is subject to his appointment) is available on the company's website.

### **Harsh Chitale (Indian, 50)**



Harsh Chitale joined Signify in 2015 to lead the company in Greater India and has led the Digital Solutions division (formerly known as Business Group Professional) since 2017. Harsh played a crucial role in the acquisition and integration process of Cooper Lighting. Before joining Signify, Harsh held various management positions with HCL Infosystems, Honeywell and Tata both in India and the US. Harsh holds a B. Tech Electrical Engineering degree from the Indian Institute of Technology in Delhi.

The Supervisory Board recommends the appointment of Harsh Chitale in view of his managerial experience, his deep knowledge of Signify, and his strong track record in many different leadership roles.

## 8 Composition of the Supervisory Board

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### **Proposal to appoint Sophie Bechu as member of the Supervisory Board**

In accordance with the company's articles of association, the Supervisory Board has made a binding nomination on the appointment of Sophie Bechu as member of the Supervisory Board as from May 16, 2023. The term of the appointment will end at the closing of the Annual General Meeting to be held in 2027.

### Sophie Bechu (French/American, 62)



Sophie Bechu has served as Chief Operations Officer on the Executive Committee of Royal Philips from 2016 to October 2022. Prior to this, Sophie Bechu worked for over 30 years with IBM Corporation, where she held various executive positions, most recently Vice President, Strategic Outsourcing, North America Delivery.

Sophie Bechu holds an Automation, Electrical Engineering degree from the École supérieure d'électricité in Paris.

The Supervisory Board recommends the appointment of Sophie Bechu in view of her ample managerial experience and her extensive executive experience in operations, services and technology. In addition, the Supervisory Board believes that her experience in operations and strong connection to the US market, which since our acquisition of Cooper Lighting in 2020 has become increasingly important for Signify, are extremely valuable.

Sophie Bechu 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.

## 9 Re-appointment of the external auditor of the company

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The company's current external auditor, Ernst & Young Accountants LLP, was appointed as the company's external auditor in 2016 for a period of four years, followed by a re-appointment for the period 2020–2022. The Supervisory Board now proposes to re-appoint Ernst & Young Accountants LLP, for a period of three years (2023–2025). This proposal follows the recommendation of the Audit Committee of the Supervisory Board, after it assessed 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

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### 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 of May 16, 2023, 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 16, 2023.

### 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 16, 2023, 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 17, 2022.

## **II Authorization of the Board of Management to acquire shares in the company**

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Proposal to authorize the Board of Management for a period of 18 months, effective as of May 16, 2023, 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); and
- 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 16, 2023, 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, among 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 17, 2022.

## **I2 Cancellation of shares**

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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 and voting at the Annual General Meeting of Shareholders (“AGM”) of Signify N.V. on Tuesday May 16, 2023 are described below.

The AGM will be held at High Tech Campus 48, 5656 AE Eindhoven, the Netherlands. The meeting can also be followed via a live video webcast that will be available on the company’s website ([www.signify.com/agm](http://www.signify.com/agm)). The webcast will start on May 16, 2023 at 14:00 CET. The meeting will be held in English, with simultaneous translation services available.

### 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 2022, including the financial statements for the financial year 2022, other information required by the Dutch Civil Code, the reports of the Board of Management and the Supervisory Board, and the remuneration report 2022
- Services contract of Harsh Chitale

These documents are also available for inspection and can be obtained free of charge at the office of the company, Basisweg 10, 1043 AP Amsterdam.

### Record Date

Persons will be entitled to vote and to attend the AGM, provided they (1) are registered as a shareholder of Signify N.V. on Tuesday April 18, 2023, 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 who, either in person or by proxy, wish to attend the AGM must register for the AGM from Wednesday April 19, 2023 up to and including Tuesday May 9, 2023, before 17:00 CET as follows. Shareholders can register via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) or via the intermediary where their shares are administered.

The intermediaries must provide ABN AMRO no later than Wednesday May 10, 2023, at 13:00 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, including a unique registration number for each shareholder.

## Voting by proxy

Shareholders registered in accordance with the procedure stated above may give a proxy including voting instructions electronically to civil law notary Cindy Smid or her substitute at Zuidbroek Corporate Law Notaries. Shareholders can do this via [www.abnamro.com/shareholder](http://www.abnamro.com/shareholder) (available as of April 19, 2023) until 17:00 CET on Tuesday May 9, 2023.

The intermediaries must provide ABN AMRO no later than Wednesday May 10, 2023, at 13:00 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.

## Admission to the AGM

Registration for admission to the AGM will take place on the day of the meeting from 13:15 CET until the start of the meeting at 14:00 CET. After this time, registration for admission is no longer possible. Persons entitled to attend the AGM must present a valid admission ticket for the AGM and may be asked for identification prior to being admitted. They are therefore requested to carry a valid identity document.

## Questions prior to the AGM

Shareholders who registered for the AGM may submit questions on the agenda items to the company via e-mail, preferably in English, to [IR@signify.com](mailto:IR@signify.com). We kindly request shareholders to submit questions by 17:00 CET on Tuesday May 9, 2023.

When submitting questions prior to the meeting, shareholders are kindly requested to state the unique registration number on their registration certificate. Shareholders who have registered and provided voting instructions for the meeting but have not received such a number can contact ABN AMRO via [ava@nl.abnamro.com](mailto:ava@nl.abnamro.com).

**March 30, 2023**

Signify N.V.  
Board of Management



# Signify

High Tech Campus, building 48  
5656 AE Eindhoven  
The Netherlands

## How to get there by public transport:

From Eindhoven train station, you can take bus 407/408 to bus stop 'HTC/The Strip'. Please check with public transport operators for the latest travel information.

## How to get there by car:

In your navigation system, use the address Professor Holstlaan 4. At the High Tech Campus Eindhoven, please follow the signs for P4 Zuid and enter the car park at the sign 'Visitors only Signify Lighting Application Center'. At the barrier, please use the intercom and press the button HTC 48.



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