

Transfer of value
 For members of Philips Executives Pension Plan
(Please complete in block capitals, using a black or blue pen)

Data member Philips Executives Pension Plan

Salary number

Employed since - -
(day) (month) (year)

Initial(s) Name

Telephone number
Work Private

Date of birth - -
(day) (month) (year)

Details of previous employer

(If you have transfer values from more than one employer, a separate form must be completed for each.)

Previous employer

Address

Name of previous pension administrator

Policy-/registration number with former pension administrator

To be eligible for a transfer of value, you must send this form to Philips Pensioenfond within six months after starting employment with Philips. The undersigned accepts that Philips Pensioenfond and the previous pension administrator may exchange information in respect of a possible transfer of value.

By signing this form, the person making the request indicates that he/she is aware of the risks referred to in the explanatory notes* in respect of the value of the pension benefits already accrued with the previous employer if these benefits were accrued in a Defined Contribution Plan.

Signature	Place
	Date

Please return the completed form to: Philips Pensioenfond, Postbus 80040, 5600 JP Eindhoven, the Netherlands.

****See next page for explanatory notes***

Explanatory notes to the form 'Transfer of value'

Attention!

Like Philips Pensioenfond, many pension funds in the Netherlands operate an average-pay and/or final-pay pension plan. Under such a plan the employer makes a commitment to the employee regarding the pension benefit that the employee will receive when he/she retires.

Other pension funds operate a Defined Contribution Plan or an investment policy. Under this scheme the employer pays a fixed contribution that goes into an investment pot, as it were, with the ultimate level of the pension benefits depending on how the money is invested and what results this yields.

If the pension plan with the previous employer is a Defined Contribution Plan or an investment policy, the following must be borne in mind:

As a consequence of market fluctuations, the value of the pension can appreciate or depreciate considerably between the time when the request for a transfer of value is made and the time when the pension is actually transferred to Philips Pensioenfond by the previous pension administrator.

If you choose to transfer your pension, you should be aware that the actual transfer takes some time. A period of ten months is not unusual. Only after the investments from your investment pot have been sold and their value has been transferred by the previous pension administrator to Philips Pensioenfond does it become clear what the exact value of the pension is.

If you do not wish to run the risk of a decrease in the value of your Defined Contribution pension during the period of transfer, then you should take all appropriate measures (such as, for instance, switching to lower-risk securities), if necessary in consultation with an investment consultant or the present pension fund/pension administrator. Philips Pensioenfond accepts no liability for any decrease in the value of your investment pot.