

## FINAL TERMS

### PROHIBITION OF SALES TO EEA RETAIL INVESTORS:

THE NOTES ARE NOT INTENDED TO BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO AND SHOULD NOT BE OFFERED, SOLD OR OTHERWISE MADE AVAILABLE TO ANY RETAIL INVESTOR IN THE EUROPEAN ECONOMIC AREA (“EEA”). FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF:

- (A) A RETAIL CLIENT AS DEFINED IN POINT (11) OF ARTICLE 4(1) OF DIRECTIVE 2014/65/EU (AS AMENDED, “MIFID II”);
- (B) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2002/92/EC (AS AMENDED, THE “INSURANCE MEDIATION DIRECTIVE”), WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID II; OR
- (C) NOT A QUALIFIED INVESTOR AS DEFINED IN DIRECTIVE 2003/71/EC, AS AMENDED.

CONSEQUENTLY NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 (THE “PRIIPS REGULATION”) FOR OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE EEA WILL BE PREPARED AND THEREFORE OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE EEA MAY BE UNLAWFUL UNDER THE PRIIPS REGULATION.

1 November 2018

### **Royal Schiphol Group N.V.**

*(with corporate seat at Schiphol, Municipality of Haarlemmermeer, the Netherlands)*

**Issue of €500,000,000 1.500 per cent. Notes due 5 November 2030**

**Guaranteed by Schiphol Nederland B.V.**

**under the €3,000,000,000 Euro Medium Term Note Programme**

### **PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 24 April 2018 (the “*Prospectus*”) as supplemented by the supplement dated 10 October 2018 which together constitute a base prospectus for the purposes of Directive 2003/71/EC (as amended, including by Directive 2010/73/EU), and includes any relevant implementing measure in a relevant Member State of the EEA (the “*Prospectus Directive*”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Prospectus as so supplemented. Full information on the Issuer, the Guarantor and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Prospectus as so supplemented. Copies of the Prospectus and the supplement are available for viewing at <https://www.schiphol.nl/nl/schiphol-group/pagina/emtn-programma/> and during normal business hours, free of charge, at the registered office of the Issuer and at the specified offices of each of the Paying Agents.

**MiFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “*MiFID II*”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any

person subsequently offering, selling or recommending the Notes (a “*distributor*”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.

1.	(i)	Issuer:	Royal Schiphol Group N.V.
	(ii)	Guarantor:	Schiphol Nederland B.V.
2.	(i)	Series Number:	4
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single Series:	Not Applicable
3.		Specified Currency or Currencies:	Euro (€)
4.		Aggregate Nominal Amount:	
	(i)	Series (including this Tranche):	€500,000,000
	(ii)	Tranche:	€500,000,000
5.		Issue Price:	98.679 per cent. of the Aggregate Nominal Amount
6.	(i)	Specified Denomination(s):	€100,000 and integral multiples of €1,000 in excess thereof up to and including €199,000. No Notes in definitive form will be issued with a denomination above €199,000.
	(ii)	Calculation Amount:	€1,000
7.	(i)	Issue Date:	5 November 2018
	(ii)	Interest Commencement Date:	Issue Date
8.		Maturity Date:	5 November 2030
9.		Interest Basis:	1.500 per cent. Fixed Rate
10.		Redemption/Payment Basis:	Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount
11.		Put/Call Options:	Issuer Call Issuer Residual Call Change of Control Put (further particulars specified below)

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

12.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate(s) of Interest:	1.500 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	5 November in each year, commencing on 5 November 2019, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	€15.00 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)
	(vi) Determination Date(s):	5 November in each year
13.	<b>Floating Rate Note Provisions</b>	Not Applicable
14.	<b>Zero Coupon Note Provisions</b>	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

15.	<b>Issuer Call</b>	Applicable
	(i) Optional Redemption Date(s):	Any date up to but excluding the Maturity Date at Make-Whole Amount and any date from and including 5 August 2030 up to but excluding the Maturity Date at €1,000 per Calculation Amount, at the option of the Issuer
	(ii) Optional Redemption Amount(s):	As per sub-paragraph 15(i) above
	(iii) Reference Bond:	Bundesrepublik Deutschland: DBR 0.25%, 08/15/28, ISIN: DE0001102457
	(iv) Redemption Margin:	+ 0.20 per cent.
	(v) Quotation Time:	11:00 am CET
	(vi) If redeemable in part:	Not Applicable
	(a) Minimum Redemption Amount:	Not Applicable
	(b) Higher Redemption Amount:	Not Applicable
	(vii) Notice period (if other than as set out in the Conditions):	Not Applicable
16.	<b>Issuer Residual Call</b>	Applicable
	Residual Call Early Redemption Amount:	€1,000 per Calculation Amount
17.	<b>Investor Put</b>	Not Applicable

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|-----|---|-------------------------------|
| 18. | <b>Change of Control Put:</b>   | Applicable                    |
|     | (i) Optional Redemption Amount:   | €1,000 per Calculation Amount |
|     | (ii) Additional Business Centre(s):   | Not Applicable                |
| 19. | Final Redemption Amount:  | €1,000 per Calculation Amount |
| 20. | Early Redemption Amount(s) payable on redemption for taxation reasons or on event of default: | €1,000 per Calculation Amount |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |     |   |   |
|-----|---|---|
| 21. | Form of Notes:  |   |
|     | Form:   | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes only upon an Exchange Event |
|     | New Global Note:  | Yes   |
| 22. | Additional Financial Centre(s):                               | Not Applicable  |
| 23. | Talons for future Coupons to be attached to Definitive Notes: | No  |

**RESPONSIBILITY**

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms. To the best of the knowledge and belief of the Issuer and the Guarantor (each having taken all reasonable care to ensure that such is the case) the information contained in these Final Terms is in accordance with the facts and does not omit anything likely to affect the import of such information.

Signed on behalf of Royal Schiphol Group N.V.:

Signed on behalf of Schiphol Nederland B.V.:

By .....  
*Duly authorised*

By .....  
*Duly authorised*

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on Euronext in Amsterdam with effect from the Issue Date.
- (ii) Estimate of total expenses related to admission to trading: €8,500

### 2. RATINGS

Ratings: The Notes to be issued are expected to be rated A1 by Moody's Investors Service Ltd. (**Moody's**) and A+ by Standard and Poor's Credit Market Services Europe Limited (**S&P**).

Each of Moody's & S&P is established in the European Union and is registered under the Regulation (EC) No. 1060/2009 (as amended).

### 3. REASONS FOR THE OFFER

Reasons for the offer and use of proceeds: Green Bonds: To finance and/or refinance, in whole or in part, Eligible Projects as more particularly described under "Use of Proceeds" in the Prospectus and the Supplement.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the issue of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and the Guarantor and their affiliates in the ordinary course of business.

### 5. YIELD (*Fixed Rate Notes only*)

Indication of yield: 1.622 per cent. per annum

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. DISTRIBUTION

- (i) Method of distribution: Syndicated
- (ii) If syndicated, names of Managers: BNP Paribas  
ING Bank N.V.  
NatWest Markets Plc

- |       |   |                                       |
|-------|---|---------------------------------------|
| (iii) | Date of Subscription Agreement:               | 1 November 2018                       |
| (iv)  | Stabilising Manager(s) (if any):              | Not Applicable                        |
| (v)   | If non-syndicated, name of relevant Dealer:   | Not Applicable                        |
| (vi)  | U.S. Selling Restrictions:                    | Reg. S Compliance Category 2; TEFRA D |
| (vii) | Prohibition of Sales to EEA Retail Investors: | Applicable                            |

**7. OPERATIONAL INFORMATION**

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|-------|--|---|
| (i)   | ISIN Code:   | XS1900101046  |
| (ii)  | Common Code:   | 190010104   |
| (iii) | Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable  |
| (iv)  | Delivery:  | Delivery against payment  |
| (v)   | Names and addresses of additional Paying Agent(s) (if any):  | Not Applicable  |
| (vi)  | Intended to be held in a manner which would allow Eurosystem eligibility:  | Yes. Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |