

The Supervisory Board oversees and advises the Executive Team in establishing and achieving Schiphol Group's strategic objectives, upholding its values to contribute to sustainable long-term value creation, complying with applicable laws and regulations, and managing internal business control systems and report processes of Schiphol Group.

# Report of the Supervisory Board

## Annual report

The annual report is prepared by Schiphol Group's Executive Team. EY Accountants B.V. audits the financial statements and has issued an unqualified audit opinion. In addition, EY Accountants B.V. has performed limited assurance procedures on the sustainability statement of Schiphol Group's first year implementation of CSRD and issued an unqualified conclusion. The Supervisory Board's Audit Committee has discussed the financial statements and sustainability statement extensively with the Chief Financial Officer (CFO), the CFO's team and the external auditor. Subsequently, the Supervisory Board discussed the annual report with the Executive Team in the presence of the external auditor. Based on these and other discussions, the Supervisory Board has determined that the annual report meets all relevant regulations and fulfils all governance and transparency requirements, and that it provides a fair and comprehensive picture of the results, risks and events subject to the Supervisory Board's supervision.

Given RSG's capital structure limits, the fact that the financial ratios are below target requirements, the large funding need in the 2025-2035 period resulting from the significant investment portfolio and the debt redemption profile warranting prudent cash conservation, it will be proposed not to pay out dividend in 2025 (over 2024).

The financial statements will be submitted to the General Meeting of Shareholders for adoption on 8 April 2025. The Supervisory Board proposes that the Management Board will be granted discharge in respect of the management carried out, that the Supervisory Board will be granted discharge for

the supervision exercised and that the financial statements will be adopted.

## A. Supervision

Schiphol Airport continued on its long-term strategic direction to become a quieter, cleaner and better airport. The year 2024 underscores Schiphol Airport's focus and commitment to developing and executing activities to become a quality airport for employees, neighbours, passengers and airlines. However, quality has a fair price. Taking these investments into account, Schiphol is faced with financial challenges to fund these ambitions. The Supervisory Board remained closely involved, challenging the Executive Team on cost control, liquidity and solvency developments, as well as airport charge setting.

In 2024, the Supervisory Board encouraged the Executive Team to implement several measures to improve quality of service at Schiphol Airport. As a result, Amsterdam Airport Schiphol was able to operate smoothly during the May holiday and summer months, even with passenger numbers approaching pre-pandemic levels. Our regional airports also managed to operate smoothly during the busy holiday period. Nevertheless, overall passenger satisfaction is not yet at the desired level. Therefore, Amsterdam Airport Schiphol has included a variety of quality improvement initiatives into its plans and announced the biggest investment programme in the airport's history to improve its infrastructure, working conditions and service towards passengers and airlines. The airport plans to invest 6 billion euros in the next five years.



By defining the mid-term plan (2025-2035), RSG was able to make several key strategic (infrastructural) decisions resulting in a strategic portfolio for the coming years. The Supervisory Board closely monitored this process and supports the chosen direction. Furthermore, the Supervisory Board carefully monitored the activities of the Executive Team regarding the construction of Pier A and the position of Schiphol Airport in the litigation related to the termination of the previous contractor. As of August 2024, the main construction phase has been re-initiated and it is estimated the pier will be operational in 2027.

The airport charges are the main source of income for Schiphol. During 2024, Schiphol consulted with the airlines regarding its new airport charges for the period 1 April 2025 – 31 March 2028. On 31 October 2024, Schiphol announced the new airport charges, resulting in a total increase in fees of 37% over three years (2025: +41%, 2026: +5%, 2027: -7.5%). The final rates for 2026 and 2027 are to be formally set over the next 2 years. They may still be affected by future settlements and future external factors. Part of the increase in fees is due to settlements resulting from lack of aviation traffic in the previous tariff period. The higher charges make it possible for Schiphol to make the necessary investments in quality infrastructure, better service to passengers and airlines, and improved working conditions. For Schiphol, the airport charges and in particular the noise-related tariff differentiation are also an important instrument in reducing noise disturbance for the local community. The tariff differentiation and the impact thereof on noise reduction is an important measure in the package of measures for the Balanced Approach as confirmed by the Dutch cabinet in December 2024. The Supervisory Board has been closely involved by the Executive Team in the review of the impact of the measures proposed by the Ministry of Infrastructure and Water Management, with the aim of ensuring clarity and certainty through a new Airport Traffic Decree for Schiphol and realizing a substantial noise reduction, in particular during the night.

Society's significant interest in, and the importance of, the aviation sector are visible and tangible, often leading to media coverage as well. Schiphol continuously aims to balance all the

different interests, and the Supervisory Board is aligned with the Executive Team to pay substantial attention to sustainability, societal impact and health of staff and local residents.

## Main points of attention

### Airport charges

The new airport charges were announced on 31 October, will take effect on 1 April 2025 and will extend until 31 March 2028. The Supervisory Board concluded that the process was diligently followed and well-conceived. Schiphol balanced all interests and took into account the input received from airlines during the pre-consultation meetings, which ultimately led to a cumulative increase in airport charges of 37%. This increase is the result of exceptionally high inflation, sharply increased interest rates during the past three years and an increased focus on quality. In accordance with the Aviation Act, they also include compensation for lost revenues from the COVID-19 period. To mitigate the increase in airport charges for airlines, the Supervisory Board approved a voluntary contribution of 100 million euros.

With the new airport charges, in particular the tariff differentiation, newer, quieter aircraft will pay less, while older, more noisy aircraft will pay more. In addition, cost differences will become more significant when flying at night. Night flights will be about three to six times more expensive than day flights, depending on the aircraft. With these new charges, Schiphol can better promote the use of a quieter, cleaner fleet, in particular during the night.

The Supervisory Board believes that the airport charges set by Schiphol provide the right balance between ensuring financial recovery after the pandemic, encouraging sustainable aviation, improving asset quality and quality of service, and remaining a competitive hub airport. The Supervisory Board and its Audit Committee were closely involved to advise and challenge the Executive Team during the different stages of the process throughout the year.

### Mid-Term Plan and strategic portfolio

Due to the maintenance backlog and upgauging of aircraft, Schiphol is facing challenges with respect to providing sufficient capacity to facilitate the current level of air traffic movements (ATMs). Renewing airport infrastructure at AAS presents additional operational constraints due to the fact that AAS is a single terminal airport with large remote handling operations. Therefore, Schiphol created a Mid-Term Plan through 2035 to tackle capacity issues while ensuring stable airport operations, which was approved by the Supervisory Board.

After finalising the Mid-Term Plan, Schiphol defined a strategic portfolio through 2030. In defining the portfolio, Schiphol was forced to make decisions while keeping the long-term strategic objectives in mind. The outcome is a portfolio that remains within the financial constraints, addresses the strategic objectives and at the same time solves capacity bottlenecks. The portfolio forms the basis of the 6 billion euro investment plan to improve Schiphol's infrastructure, working conditions and service towards passengers and airlines.

## Consequences of Dutch State and RVB court case, Balanced Approach and efforts in respect of the new LVB

Schiphol Group is committed to reducing noise hindrance for the communities surrounding our airports. Schiphol Group supports the Dutch government in its efforts to maintain a good balance between Schiphol and the surrounding environment, with a focus on reducing noise hindrance and strengthening the legal protection of local residents. The legal safeguarding of these aspects in a new Airport Traffic Decree will provide certainty and clarity, which benefits all parties involved. Schiphol has consistently pleaded for a night closure of Schiphol Airport but this has not yet been included in the measures considered by the Minister. With the new tariff differentiation Schiphol hopes a substantial noise reduction, in particular in the night, will be realised. The final Balanced Approach package was communicated and submitted by the Minister of Infrastructure and Water Management to the European Commission in December 2024. The Supervisory Board has carefully monitored the developments and discussed these with the Executive Team, also bearing in mind the importance of a new Airport Traffic Decree ('Luchthavenverkeerbesluit'; LVB), including legal protection for local residents given the judgement of the district court in the case between the RVB (a foundation advocating for the right to protection against noise hindrance) and the Dutch State.

### Nature permits

In 2024, the appeal process in respect of Amsterdam Airport Schiphol's nature permit remained ongoing, with a judgement by the district court in The Hague expected in 2025. Also in 2024, the Dutch government decided that Eindhoven Airport and Rotterdam The Hague Airport are exempt from the permit requirement, as the request pertains to the airports' pre-existing rights. For both decisions, appeal procedures have been initiated. The ruling of the Council of State on the 18th of December 2024 may also effect Eindhoven Airport and Rotterdam The Hague Airport. We are investigating the possible consequences at the moment, whether a nature permit must be requested after all with the new ruling. We await announcements from the Ministry

of Agriculture, Fisheries, Food Security and Nature. Lelystad Airport is in the process of obtaining a nature permit. The process of securing nature permits for RSG's airports is considered of vital importance and has been closely monitored by the Supervisory Board. These procedures will continue to have the attention of the Supervisory Board in 2025.

### Evaluation of Schiphol's operating model and strategic review

After the operational challenges in 2022, Schiphol Airport decided to evaluate its various operating models, such as security, ground handling and cleaning. In the past, the operating models were coordination driven instead of control driven. The main points of attention for the new operating models are responsibility, ownership, control, the right partnership model and an integrated and consolidated structure. As part of the Fast Forward programme, these projects have progressed steadily. In 2024, in order to improve the quality of work offered by the cleaning companies in the terminal and baggage basement, Schiphol secured new, long-term contracts with GOM, Hago Airport Services and Victoria. Schiphol will work more closely with the cleaning companies and their employees. Quality of work for the staff, in addition to having a cleaner terminal, is a top priority. The tendering processes for security work at the airport that started in 2024 also include requirements and award criteria aimed at the quality of work for the employees involved. The Supervisory Board and the Capital Programme, Operations & Investments Committee are closely monitoring these tenders and will continue to do so in 2025.

Pursuant to the articles of association of RSG, the strategic plan must be reviewed every five years. Consequently, the process of reviewing the strategic plan and Vision 2050 was kicked off in 2024 and will be completed during 2025.

### Working conditions

The Supervisory Board and the People Committee closely supervise the Executive Team in executing projects and tenders aimed at improving the working conditions at Schiphol. In the past year, Schiphol made significant progress in this area. To

reduce emissions at the platform, several measures have been implemented, including stricter regulations regarding auxiliary power unit (APU) usage, pilots with Circular to filter air on the platforms, and the usage of electric ground power units (eGPUs). To reduce physical strain for baggage handlers, approximately 280 working stations have been fitted with suitable lifting aids. The aim is to have lifting aids at all 385 working stations in 2025.

## Strategic projects

### Schiphol projects

The Supervisory Board, specifically the Capital Programme, Operations & Investments Committee, is regularly updated and advised on ongoing projects. In April and November, the shareholders were updated on major projects as well, in the presence of several Supervisory Board members.

#### Pier A

In 2024, together with new contractor BAM, Schiphol Group focused on continuing the preparatory works for the finalisation of Pier A. As a result of the delay the constructions costs for the pier have increased. The Supervisory Board approved the updated budget in June 2024. Completion works have started in August of 2024. The Supervisory Board and the Capital Programme, Operations & Investments Committee are closely involved and will continue to be in 2025. It is expected the Pier will be operational in 2027.

In addition, in the dispute with BN-TAV – the former contractor whose contract was terminated due to ongoing delays and an unpredictable project outcome - formal proceedings have been initiated in December 2023 by BN-TAV. Schiphol Group submitted its statement of defense and counterclaim in June 2024. This process is closely monitored by the Supervisory Board.

Reference is made to [note 27.3 Commitments and contingencies - Contingent liabilities](#) for the status on the BN-TAV claims with regards to the construction of Pier A.

#### Lounge 1

The renovation of Lounge 1 began in 2023. Considerable progress has been made since, and the Supervisory Board visited the construction site in June 2024. Part of lounge 1 has been opened, creating approximately 5,000 square meters of additional space for passengers. It is expected that the lounge will be completed in the summer of 2025 on time and within budget.

### Dual taxiway system

Schiphol Group is currently working on phase 1B of the dual taxiway system project, which aims to bolster Schiphol's remote holding capacity. It is expected that the project will be completed in the fourth quarter of 2027.

### Southern Development

The developments in relation to the southern area of the airport will solve current bottlenecks in baggage and terminal capacity, help meet future peak capacity demand, improve the quality perception and increase commercial revenues. The expected future capacity requirements are likely still valid in case of an annual ATM cap of 478,000, driven by enduring peak patterns, upgauging of aircraft and an increasing share of original destination passengers. In November 2024, the tender for the construction and design phase of the baggage basement was awarded. A decision regarding the terminal still needs to be made.

### New partner in retail core categories

In the past, Schiphol had different business partners for its retail core categories (e.g., liquor, tobacco, perfumes, cosmetics and confectionery). Due to strategic and financial considerations, Schiphol desired to consolidate its retail core categories with a single business partner. By acquiring Kappé at the start of 2024, Schiphol positioned itself to collaborate with a single business partner. The Supervisory Board was involved in an early stage to challenge the Executive Team on strategic topics. In December 2024, following an extensive (private) tender process, Schiphol successfully granted the concession to Lagardère Travel Retail to operate the retail activities related to the core categories. The new collaboration with Lagardère Travel Retail takes the form of a joint-venture (Lagerdère 70%, Schiphol 30%) and will take effect as of 1 May 2025.

## Projects approved by the Supervisory Board

Based on the Supervisory Board Rules, investment and divestment decisions with a value exceeding 25 million euros require Supervisory Board approval. In 2024, the following project proposals were approved by the Supervisory Board:

- *Multimodal hub (bus)*: The Schiphol multimodal hub facilitates the transfer between car, public transport (train and bus), taxi, bicycle and aircraft. The existing station area has exceeded its capacity limits for train platforms, stairways and elevators, the Plaza building and the bus station. This is an essential investment to achieve a reliable landside network and improve public transport quality and landside accessibility.
- *Maintenance Buitenveldertbaan*: Schiphol has followed a strict Runway Maintenance Strategy (RMS) since 2018. The main objective of this strategy is to ensure safe and reliable operations by performing maintenance on all runways while minimising nuisance for local communities and operational disturbance. This project aligns with the RMS.
- *Airport Operational Database (AODB)*: The previous database was complex and posed growing maintenance risks. The AODB is the heart of Schiphol's operational data management, and errors pose a significant risk to business continuity. The new AODB will be future proof, with a flexible data model, modular architecture and reduced costs of maintenance.
- *Mainstation Schiphol Inkeer*: Schiphol has the ambition to be the world's most sustainable and high-quality airport. An important element of the sustainability and quality of work ambition is the electrification of airport processes, which increases power demand. To ensure business continuity and to realise Schiphol's sustainability ambitions, an upgrade of the current power grid is necessary. The investment in the Mainstation Schiphol Inkeer was approved to ensure the upgrade of the power grid.
- *Acquisition lands Kruisweg Zuid*: a real estate investment with strategic importance because of its location in Schiphol

South. The project enables possibilities with respect to the expansion of the Rinse Hofstraweg and the realisation of additional taxiways around the Kaagbaan.

- *Pier A*: As noted above, the Supervisory Board approved the updated budget in June 2024.
- *Remote Handling Bus Capacity*: The project aims to invest in a reliable remote handling system through operating buses. The old buses had reached the end of their operational life, and it was essential to replace them. With the expected passenger growth due to the upgauging of aircraft and future infrastructural developments, the reliability and availability of the buses is critical and conditional for a smooth operational process.
- *Combining retail core categories*: As noted above, following a private tender process, Lagardère Travel Retail was chosen, providing several strategic benefits compared to the situation in the past.
- *Renovation of resting areas and non-passenger sanitary locations (phase two)*: The project relates to an improvement of the resting areas and sanitary locations for employees working at the airport. The project aims to improve the working conditions. The Supervisory Board approved the second phase of this project in October 2024.
- *Replacement Security Lanes*: The replacement of the security lanes is considered part of Schiphol's Life Cycle Management programme. This investment was approved by the Supervisory Board in December 2024
- *Acquisition of the stake of CBRE WTC Schiphol Airport*: WTC Schiphol Airport was owned by CBRE and Schiphol Real Estate BV. In December, CBRE and Schiphol agreed on the acquisition by Schiphol of CBRE's 47.3% stake in WTC Schiphol Airport. This acquisition is aligned with Schiphol's Real Estate strategy.

These meetings have proven to be of great value and a positive experience for both the Works Council and the Supervisory Board. The respective Supervisory Board members report back to the full Supervisory Board and to the Executive Team at these meetings.

### No conflicting interest

There were no transactions in 2024 involving conflicts of interest on the part of the Executive Team members (including the Management Board members), Supervisory Board members, shareholders or the external auditor that were of material significance to Schiphol Group and/or relevant parties.

## Other topics

### Contact with the Works Council

Several members of the Supervisory Board, especially the members of the People Committee and the members nominated by the Works Council, attended meetings with the Works Council.

B. Members

At year-end 2024, the Supervisory Board had three female and four male members. The Executive Team consisted of two male Management Board members at year-end 2024; further the Executive Team had two female and four male members. Schiphol Group runs a development and leadership programme to ensure that everyone can advance into senior management and executive positions. Schiphol Group aims to achieve a balanced composition of the various bodies in terms of gender, cultural background, age, sexual orientation, psychical abilities, experience and professional background. For further personal details on each member of the Supervisory Board, please see the [Corporate Governance](#) chapter of this annual report.

In making new appointments, the Supervisory Board aims to ensure the complementary expertise of its members, particularly in relation to the fields of knowledge that are relevant to Schiphol

Group. The fields of knowledge are listed in the Supervisory Board Profile (Schedule 2 to the Supervisory Board Rules). The overview below indicates the fields of knowledge represented by each Supervisory Board member.

All members of the Supervisory Board are independent within the meaning of best practice provision 2.1.8 of the Corporate Governance Code.

Mr Collier has the Irish nationality. The other members have the Dutch nationality.

Since April 2020, Mr Bert van der Els has been appointed as advisor to the Supervisory Board and the Capital Programme, Operations & Investments Committee on the basis of a consultancy agreement with similar compensation as the Supervisory Board members, focusing on construction and maintenance projects and related matters.

Permanent education

As part of the permanent education programme, various topics were discussed with the Supervisory Board to provide its members with greater insight into issues relevant to Schiphol Group. These issues include, among other things, cybersecurity, commercial initiatives, ESG and risk management within Schiphol Group. Supervisory Board members also regularly participated in site visits to stay on top of operational, asset, security and safety-related matters.

Distribution of fields of knowledge among the members of the Supervisory Board

	J.W. Winter <sup>1</sup> (Chair)	S.G. Brummelhuis	D. Collier <sup>1</sup>	H.C. Figee	E. van Galen <sup>1</sup>	R.E. Habben Jansen	M.C. van der Laan
Year of birth and nationality	1963, Dutch	1965, Dutch	1955, Irish	1972, Dutch	1961, Dutch	1966, Dutch	1968, Dutch
First appointed in	2022	2018	2018	2023	2021	2024	2023
Fields of knowledge							
1. Aviation business			•		•		
2. Commercial		•	•	•	•	•	
3. Finance/Accountancy/Risk Management		•	•	•		•	
4. International experience	•	•	•	•	•	•	
5. Digitisation	•	•				•	
6. Government and stakeholders Schiphol	•		•		•		•
7. Corporate governance	•	•	•	•	•	•	•
8. Human Resource Management	•				•	•	
9. Corporate responsibility	•	•	•	•	•	•	•
10. Project management			•	•			•

1 CEO experience

## C. Appointments and reappointments

### Executive Team and Management Board members

In July 2023, the appointment of Ruud Sondag as President and interim CEO was extended until 29 February 2024. In November 2023, the appointment of Pieter van Oord as the new President and CEO of RSG as of 1 June 2024 was announced. In February 2024, Robert Carsouw was appointed interim CEO for the period from 1 March until 31 May 2024. The Supervisory Board thanks Ruud Sondag for his significant contribution to Schiphol Group during the challenging period in 2022 and 2023. Further, the Supervisory Board thanks Robert Carsouw for his commitment and contribution as interim CEO during the period March until May 2024.

### Supervisory Board members

At the General Meeting of Shareholders on 9 April 2024, Mr Habben Jansen was appointed as Supervisory Board member for a first term of four years. Mr Habben Jansen has broad management experience within the field of logistics and currently holds the position of CEO of a major international container shipping company. The expertise and experience that Mr Habben Jansen brings will help the Supervisory Board and the Executive Team (including the Management Board) in achieving the ambitions for the coming years and deal with the challenges Schiphol Group is facing.

Mr Van de Kraats' second term was extended by one year in 2023. This third term expired at the General Meeting on 9 April

2024. The Supervisory Board thanks Mr Van de Kraats for his valuable contribution to Schiphol Group, especially as chair of the Audit Committee.

The composition of the committees by the end of 2024 is shown in the table.

### Composition of the Supervisory Board committees

	J.W. Winter (Chair)	S.G. Brummelhuis	D. Collier	H.C. Figee	E. van Galen	R.E. Habben Jansen	M.C. van der Laan
Supervisory Board	•	•	•	•	•	•	•
Audit Committee			•	•(c)	•	•	
People Committee	•	•(c)					•
Capital Programme, Operations & Investments Committee		•	•(c)	•			
Safety, Sustainability & Stakeholders Committee	•				•(c)		•

## D. Meetings

The Supervisory Board met on 8 formal occasions in 2024. The Executive Team (including the Management Board) members attended all of those meetings. Prior to the regular meetings, the Supervisory Board held private meetings. The various committees

held 26 formal meetings in total in the course of 2024. Please see the schedules below for a full overview of the number of meetings per committee and the attendance of Supervisory Board members.

In addition to these meetings, the Chair and the other members of the Supervisory Board discussed issues with the Executive Team

on numerous occasions. Various members of the Supervisory Board also had contact on a number of occasions with the senior management of Schiphol Group and with stakeholders both within and outside Schiphol Group, including the shareholders.

Attendance in 2024

Attendance	J.W. Winter (Chair)	S.G. Brummelhuis	D. Collier	H.C. Figee	E.van Galen	R.E. Habben Jansen	M.C. van der Laan
Supervisory Board	8 of 8	8 of 8	7 of 8	8 of 8	8 of 8	3 of 6 and 1 time as observer	7 of 8
Audit Committee	n/a	n/a	6 of 6	6 of 6	4 of 6	5 of 5	n/a
Capital Programme, Operations & Investments Committee	n/a	10 of 10	10 of 10	9 of 10	n/a	n/a	n/a
People Committee	6 of 6	6 of 6	n/a	n/a	n/a	n/a	6 of 6
Safety, Sustainability & Stakeholders Committee	4 of 4	n/a	n/a	n/a	4 of 4	n/a	4 of 4

Meetings of the Supervisory Board committees

Audit Committee

The Audit Committee held 6 meetings in 2024. The committee spoke with the CFO, the Director Finance and the internal and external auditors about a number of topics, including the annual financial statements, the annual report (and quality thereof), the interim figures and the associated press releases, the external auditor’s audit plan and management letter, liquidity and solvency, financial resilience, dividend policy, integrity reporting, internal controls, progress and outcomes with respect to the internal audit annual plan, and the follow-up on audit findings. Furthermore, the committee prepared the Supervisory Board’s decision-making process regarding the Budget and Funding Plan 2025. The internal audit plan for the forthcoming year was endorsed. A deeper discussion took place in relation to the tariff setting (airport charges) and AAS’s competitive position. In 2024, the committee also paid specific attention to ESG reporting, given the importance of the topic and the fact that this is the first year Schiphol Group has to comply with the Corporate Sustainability Reporting Directive (CSRD).

Prior to every Audit Committee meeting, the Chair of the Committee holds a separate discussion with the CFO, controller, external auditor and the internal auditor (a.i.) as preparation for each committee meeting. After every meeting,

the Audit Committee had private consultations with the external auditor, which were not attended by the Executive Team and senior management.

Meetings	Number <sup>1</sup>
Supervisory Board	8
Additional Supervisory Board meeting without Management Board members attending	4 <sup>2</sup>
Audit Committee	6
Capital Programme, Operations & Investments Committee	10
People Committee	6
Safety, Sustainability & Stakeholders Committee	4
<b>Total</b>	<b>34</b>

<sup>1</sup> These numbers only include formal meetings.  
<sup>2</sup> Prior to every regular Supervisory Board meeting, the Supervisory Board convenes for one hour without the presence of the Management Board members.

## Capital Programme, Operations & Investments Committee

The Capital Programme, Operations & Investments Committee advises the Supervisory Board on the approval of preliminary investment decisions for all asset-related projects and strategic operational activities, such as material and strategic tenders. The committee met 10 times in 2024. The main focus of the committee was the maintenance backlog Schiphol Group is facing and the progress realised in relation to the major projects, specifically Pier A (construction and litigation), the Entry-Exit System and the private tender of the retail core categories. The committee was updated every quarter on the status and progress of the major projects. Extensive discussions regarding the Mid-Term Plan took place as well. In addition, the committee was informed about the strategic portfolio and several commercial developments and opportunities. In 2024, the committee reviewed, challenged and consequently advised the Supervisory Board on all submitted preliminary investment decisions.

## People Committee

The People Committee held 6 meetings in 2024. Topics discussed in the People Committee were the renewal of the collective labour agreement, leadership model, the My Schiphol Survey results (in relation to the Employee Promotor Score), Talent & Succession management and the newly introduced Leadership Team of Schiphol Group. Furthermore, the People Committee focused on the performance review of the Executive Team, the transition to a new CEO, the appointment of a new Supervisory Board member and the review of the Short-Term Incentive model, targets and metrics, as well as a review of the performance on the Top Performance Indicators and major deliverables in 2024.

## Safety, Sustainability & Stakeholders Committee

The Safety, Sustainability and Stakeholders Committee met 4 times in 2024. Much attention was paid to safety in a broader sense. All serious incidents were discussed with the committee and follow-up actions were taken. The committee discussed the health, safety and environmental reports and progress in relation to the Integral Safety Management System. The committee focused on the sustainability strategy related to retail. The committee was updated on the progress made in relation to the Roadmap Most Sustainable Airports, including target tracking and the sustainability plans for 2025. Next to the Audit Committee, the Committee also spent significant time on monitoring developments in relation to CSRD reporting. The committee continuously encourages Schiphol Group to remain a frontrunner in sustainability within the aviation industry and accelerate projects and initiatives where possible.

## Word of thanks

The Supervisory Board wishes to extend its sincere appreciation to the Executive Team for the achievements of the past year. We firmly believe that the Executive Team made the necessary steps to continue improving the quality of our airports for airlines, passengers and the people working at our airports, in balance with the neighbourhood.

Our gratitude also goes out to all employees for their invaluable contributions in ensuring the successful operations at our airports. It is through their unwavering commitment and collaborative efforts that these achievements have been possible. Their continued support is fundamental to the success of Schiphol Group.

Schiphol, 13 February 2025

The Supervisory Board

Jaap Winter, chair  
Simone Brummelhuis  
Declan Collier  
Chris Figee  
Elfrieke van Galen  
Rolf Habben Jansen  
Medy van der Laan