

Auditor Independence Policy

1. Schiphol Policy on Auditor Independence

- 1.1. Royal Schiphol Group N.V. (Schiphol), including all its subsidiaries, affiliates, participations and joint ventures (Schiphol Group), will only use the appointed external auditor or its network firms (External Auditor) to provide services in cases where these services do not conflict with the External Auditor's independence.
- 1.2. In line with current rules and regulations in the Netherlands and the European Union, the External Auditor must be independent of the company both in fact and appearance to ensure that the External Auditor is capable of exercising objective and impartial judgement on all issues encompassed within his/her engagement.
- 1.3. The External Auditor is not independent if he/she, directly or indirectly, maintains a financial, employment or businesses relationship with Royal Schiphol Group or provides services which:
 - a. create a mutuality of interest;
 - b. place the auditor in a position to audit his/her own work;
 - c. result in the auditor acting as a Royal Schiphol Group manager or Royal Schiphol Group employee; or
 - d. put the auditor in the role of advocate for Royal Schiphol Group.

2. Permitted and prohibited services

Consistent with the abovementioned policy, the External Auditor is permitted to provide the services specified below as audit and audit-related services. The External Auditor cannot provide the prohibited services, specified below.

3. Audit services

- 3.1. Audit services are:
 - a. the statutory audit of company or consolidated financial statements;
 - b. the audit or review of interim and annual financial statements;
 - c. the provision of assurance with respect to other aspects of annual reporting, such as corporate governance, risk management or corporate responsibility;
 - d. the provision of assurance and fact-finding services on behalf of reporting to supervisory/ regulatory authorities and tax authorities; or
 - e. any other statutory task in relation to audit services that is imposed upon an external auditor or audit firm by the law.

- 3.2. The External Auditor can be engaged to perform the above audit services without the requirement of a separate tender process and such services will be pre-approved by the Audit Committee. Any audit services to be provided outside the scope of the Agreement Audit Services need pre-approval of the Audit Committee and require a separate tender process when the thresholds for tender procedures (Document Drempelbedragen en Aanbesteden) are met. The appointment of a new auditor does require a tender process to be followed (see under 7.4).

4. Audit-related services

- 4.1. Audit-related services are assurance services or other work traditionally provided to the Royal Schiphol Group by the External Auditor in his role as external auditor. Such services usually result in a certification or specific opinion on an investigation.
- 4.2. These audit-related services are permissible if they are provided on behalf of the Supervisory Board or external users and include, inter alia, the following services:
 - a. the provision of assurance and fact-finding services (for example in the form of prospectuses, comfort letters, GSA audits, and in the area of internal control, M&A and fraud);
 - b. employee benefit plan audits;
 - c. forensic audits; or
 - d. EDP-audits.
- 4.3. These audit-related services should be provided pursuant to audit, review or other assurance (including agreed-upon procedures) engagements conducted in accordance with relevant Dutch or equivalent auditing standards.
- 4.4. The External Auditor can be engaged to perform these audit-related services without the requirement of a separate tender process and such services will be pre-approved under general pre-approval by the Audit Committee as long as they fall within the scope of the Agreement Audit Services. Any audit-related services to be provided outside the scope of the Agreement Audit Services need pre-approval of the Audit Committee and require a separate tender process when the thresholds for tender procedures (Document Drempelbedragen en Aanbesteden) are met. Unless these services are pre-approved by the Audit Committee in its first meeting of each calendar year these services need specific pre-approval of the Audit Committee.

5. Pre-approval

- 5.1. Proposed services either may be pre-approved without consideration of specific case-by-case services by the Audit Committee (general pre-approval) or be specifically pre-approved by the Audit Committee (specific pre-approval), provided that the services are permitted services.
- 5.2. Unless general pre-approval has been given at the beginning of the year all proposed services require specific pre-approval.
- 5.3. Any services exceeding pre-approved cost levels or budgeted amounts will also require specific pre-approval. The general pre-approval will be based on the permitted services as per this policy and do not surpass the thresholds for tender procedures (Document Drempelbedragen en Aanbesteden).
- 5.4. The term of any general pre-approval is 12 months from the date of the pre-approval unless the Audit Committee states otherwise.
- 5.5. The Audit Committee may delegate pre-approval authority to its Chairman or to individual members provided that decisions by the Chairman or the delegated member shall be presented to the full Audit Committee in its next meeting.

6. Prohibited services

- 6.1. Under this policy, the External Auditor may only provide audit and audit related services and is prohibited to provide any other services, which include, inter alia, the following categories of services:
 - a. management and tax advice as well as transaction-related advice;
 - b. appraisal or valuation services, fairness opinions or contribution in kind reports;
 - c. financial information systems design and implementation;
 - d. bookkeeping or other services related to the accounting records or financial statements of Royal Schiphol Group;
 - e. management functions;
 - f. human resources services;
 - g. broker-dealer, investment advisor or investment banking services;
 - h. legal services;
 - i. internal audit outsourcing services;
 - j. actuarial services;
 - k. expert services unrelated to the audit.
- 6.2. For further clarification on prohibited services the management of Accounting Reporting Internal Controls should be contacted.

7. Appointment of the External Auditor

- 7.1. The External Auditor will be appointed for a maximum period of six years and can be reappointed up to a period of in total maximum ten years.
- 7.2. The Audit Committee will assess the performance of the External Auditor against measurable criteria laid down in a formal service level agreement.
- 7.3. The Supervisory Board will inform the shareholders on the outcome of this review at the next annual meeting of shareholders and submit a proposal to the general shareholder's meeting on the appointment of the External Auditor.
- 7.4. In case the Supervisory Board proposes not to reappoint the existing External Auditor, a tender process will be applied to select a new external auditor.

8. Compulsory Rotation of the External Auditor

The External Auditor is not permitted to perform any statutory audit services if the External Auditor has performed the statutory audit of Royal Schiphol Group for ten consecutive years. After this period, the External Auditor will have to observe a two-year cooling off period before it may resume any statutory audit services for Royal Schiphol Group.

9. Rotation of key audit partners

- 9.1. Royal Schiphol Group requires its External Auditor to adhere to a rotation policy that is widely accepted and provides an appropriate balance between going concern considerations (effectiveness and efficiency, e.g. audit costs), risk management, independence and credibility. This necessitates a rotation of the lead audit partner, concurring review partner and, if applicable, "relationship" partner after a maximum period of five consecutive years. Other audit partners who are members of the audit engagement team will rotate after a maximum period of seven consecutive years.
- 9.2. The starting measurement date for the rotation policy is 1 January 2024.

10. Responsibility of the External Auditor

The External Auditor will maintain a quality control system that provides reasonable assurance that its independence will not be impaired. The External Auditor will report annually to the Audit Committee on all aspects concerning independence, including possible conflicts with this policy, if any. The External Auditor will annually confirm its independence in writing.

11. Responsibility of the Audit Committee

- 11.1. Each year the Audit Committee and the External Auditor will discuss the audit plan and findings of the External Auditor based on the work the External Auditor has undertaken.
- 11.2. The Audit Committee shall report annually to the Supervisory Board on the relationship with the External Auditor, including a formal evaluation of the auditor independence issue, document its position on this matter, and address any changes to this Policy or situation as needed.

12. Hiring arrangements

Royal Schiphol Group and the External Auditor agree on a restricted hiring policy:

- a. Royal Schiphol Group will not hire partners or professional employees of the External Auditor who have been involved in the Royal Schiphol Group audit within the preceding two years;
- b. the External Auditor will not hire any officer, director or employee of Royal Schiphol Group for involvement in the Royal Schiphol Group audit within two years after termination of their employment agreement with Royal Schiphol Group.

13. Communication

- 13.1. Royal Schiphol Group will communicate its policy on auditor independence to stakeholders and disclose the audit and audit-related fees incurred for professional services provided by its External Auditor during the reporting period.
- 13.2. In this disclosure the total fee of the External Auditor will be broken down in fees for audit services, audit-related services as well as tax services and other services to the extent permissible in view of the grandfathering rules mentioned above under "Prohibited services".
- 13.3. This policy has been adopted by the Audit Committee on 16 May 2024 and is effective from 16 May 2024.