

# Remuneration

This remuneration report sets out the Remuneration Policy for the Schiphol Group Management Board and Supervisory Board.

## Directors' remuneration

The members of the Management Board of Royal Schiphol Group N.V. are appointed by the Supervisory Board for a term of four years. They are eligible for reappointment for a four-year term.

In 2025, the Management Board comprised the following persons:

	Position	Term	Term ends on
Pieter van Oord	CEO	First	31 May 2028
Robert Carsouw	CFO	Second	April 2029
Esmé Valk	CPTO	First	April 2029

At the end of 2025, the Management Board consisted of Mr Van Oord, Mr Carsouw and Mrs Valk. On 1 April 2025, Mrs Valk became the third Statutory Director of the airport group. Her priority is to make Schiphol future-proof in the areas of people & organisation, sustainability and transformation. In addition to the appointment of Mrs Valk, Mr Carsouw has been reappointed as CFO for his second four-year term. Mr Van Oord and Mr Carsouw have a fixed-term employment contract with Royal Schiphol Group N.V. Mrs Valk is employed by Royal Schiphol Group N.V. on the basis of an open-ended employment contract, as she was already employed by Royal Schiphol Group before joining the Management Board.

## General

Schiphol Group's Remuneration Policy primarily aims to offer remuneration at a level that attracts and retains qualified and capable board members, as well as employees at levels below the board members. Furthermore, the Remuneration Policy is intended to promote the achievement of Schiphol's objectives, as adopted each year by the Supervisory Board,

based (in part) on the approved Business Plan. In 2025, the Annual Plan was updated and now consists of three 'building blocks': core business, environmental, social and governance (ESG) and financial performance. Each building block consists of several targets. This new model features a broader, more influential set of metrics that better reflect business performance, balancing past results with future success.

The Remuneration Policy meets the best-practice provisions on remuneration defined in the Dutch Corporate Governance Code. Since the majority of the shares in Royal Schiphol Group N.V. are held by the State of the Netherlands, Schiphol Group's Remuneration Policy falls within the scope of the Nota Deelnemingenbeleid Rijksoverheid (State Participations Policy) 2022, including the July 2017 remuneration policy principles. The State Participations Policy and the Remuneration Policy principles apply strict standards, for instance on variable remuneration.

## Remuneration package structure

A summary of the employment arrangements and the amounts constituting the total remuneration of each Management Board member in 2025 are provided below.

### Fixed salary

Based on the current Remuneration Policy, the CEO's fixed salary amounts to 496,552.16' euros in total. This amount includes an indexation of 5% per 1 January 2025, equal to the value of the collective labour agreement increase for all Schiphol employees per 1 January 2025. With regard to the other Management Board members, the maximum fixed salary is 85% of that of the CEO.

The salaries in 2025 were as follows:

	Position	Total fixed salary (EUR)
Pieter van Oord	CEO	496,552.16
Robert Carsouw	CFO	422,069.36
Esmé Valk	CPTO	297,931.22 <sup>1</sup>

<sup>1</sup> Start from 1 April 2025

## Variable remuneration

### General

According to the Remuneration Policy, the maximum variable remuneration amounts to 20% of the total fixed salary. The Supervisory Board determines the level of the variable remuneration, which depends on the extent to which the annually defined targets have been achieved. Those targets are both qualitative in nature (maximum of 14%) and related to the financial results achieved (maximum of 6%). The qualitative targets include targets in the area of sustainable long-term value creation.

The variable remuneration is subject to a clawback clause. Therefore, the Supervisory Board has the option to adjust variable pay retrospectively in certain cases.

### Variable remuneration 2024

The Supervisory Board decided to award variable remuneration in line with the outcome of the performance on the set targets for 2024. The year 2024 was marked by the ongoing recovery of operations, continued political turbulence and various legal proceedings (such as the Balanced Approach and nature permits). In addition, a significant number of projects were completed beyond the usual scope of work and anything we have done in the past.

<sup>1</sup> Fixed gross annual salary, including holiday allowance.

Therefore, the amount of variable remuneration in 2024 was 16.5% and was paid in April 2025.

### Pension arrangements

Schiphol Group's pension plan, which is an average earnings scheme, is administered by Algemeen Burgerlijk Pensioenfonds (ABP). The premium due consists of an employer's share and an employee's share. The pension base used to calculate the premium is made up of fixed and variable pay (STI).

Effective 1 January 2015, no pension is accrued for tax purposes for the portion of the pensionable income in excess of 137,800 euros<sup>2</sup>. In conformity with general practice in the Netherlands, Schiphol Group decided at that time to compensate the employees concerned (including the Management Board members) for this reduced pension accrual.

### Other benefits

The fringe benefits consist of appropriate expense allowances, a company car or lease payment (including the possible use of a driver) and allowances for telephone costs or a telephone. The company has also taken out personal accident insurance and directors' and officers' liability insurance on behalf of the Management Board members. No loans, advances or guarantees have been or will be granted to members of the Management Board. Acceptance of ancillary positions requires the explicit approval of the Supervisory Board.

### Remuneration ratios

The average annual remuneration of all employees (including the CEO), as included in the consolidated financial statements, is 117,451 euros in 2025 (2024: 109,716 euros).

This amount, compared to the CEO's total annual income for 2025 as reported in the (consolidated) financial statements, totalling 716,745 euros (2024: 671,201 euros<sup>3</sup>), results in a

remuneration ratio of 1:6.10 (2024: 1:6.11). In 2023, the pay ratio was 1:6.0; in 2022, the pay ratio was 1:6.2; in 2021, 1:6.2; and in 2020, 1:7.0. The remuneration ratio remains nearly unchanged compared to 2024, as all Schiphol employees received an equal value indexation of 5% in 2025, resulting in a proportional development of average employee remuneration relative to the CEO's total annual income.

Gender diversity in the board and management is discussed in the Corporate governance section.

### Management Board remuneration

The performance (see the Vision and strategy chapter for further information) on the qualitative and quantitative company targets was assessed this year using a new, simplified STI model. This model incorporates broader metrics that provide a more accurate reflection of the business performance, which applies to the Leadership Team, including the Executive Committee and Management Board members. The STI model consist of three sections and 15 metrics that have been assessed by the People Committee and the Supervisory Board and is a weighted mix between the results achieved on both aspects. The Supervisory Board concluded that the overall performance of both the company and the Management Board was considerable. Additionally, the Supervisory Board welcomes the achievements on the qualitative and quantitative targets in a year marked by continued improved operations, impactful political developments and the large number of projects performed outside the ordinary scope of business. The financial performance in 2025 resulted in a Return on Capital Employed (RoCE) realisation of 9.9% (vs. target of 9.8%) and an OPEX realisation of 98% (vs. target of ≤100%). This brings the score to 6% of the financial targets (out of a maximum of 6%). The Supervisory Board awarded the variable remuneration in line with the outcome of the performance on the set targets. The total variable remuneration therefore amounts to 15% (2024: 16.5%).

For 2025, the proportion of the variable remuneration dependent on sustainability-related targets and/or impacts was 45.5%. On a high level, the targets relate to the following IROs:

- CO<sub>2</sub>e emissions due to use of fossil energy in our value chain
- Air pollution due to ground operations, aviation, surface access, construction activities and buildings
- Create a work environment that is safe, healthy and comfortable, minimising exposure to harmful substances (e.g. ultrafine particles (UFPs) and substances of very high concern (SVHC))
- Workload and pressure, physical strain in ground handling, unpleasant work environment, and exposure to harmful substances (e.g. UFPs and SVHCs)
- Noise disturbance (highly annoyed people and sleep disturbed people) in local communities due to air traffic
- Providing a passenger journey with a high quality of service
- Managing physical safety during airport operations, construction or extreme weather events to avoid serious injury, loss of life and disruption of airport operations

The total remuneration received by Management Board members in 2025 is specified in the Remuneration for Management Board members section of the Financial statements.

The 2025 Annual Plan has been updated compared to previous years, now consisting of three 'building blocks': core business, ESG and financial. Each building block consists of several targets.

<sup>2</sup> The maximum amount for tax purposes, applicable in 2025.

<sup>3</sup> For 2024, the total CEO income was based on adding up the remuneration of Mr Sondag, Mr Carsouw (during his interim CEO period) and Mr van Oord.

## Supervisory Board remuneration

### General

An indexation of 5% of the remuneration for members of the Supervisory Board is effective per 1 January 2025. On the same date, remuneration for committee members was indexed accordingly. All members of the Supervisory Board receive a non-indexed expense allowance of 1,643.00 euros per year. Members of a Supervisory Board committee are entitled to an additional fee. Each member of the Audit Committee receives 7,265.58 euros per annum, and each member of one of the other committees is entitled to 6,054.64 euros per annum.

The actual remuneration for Supervisory Board members in 2025 was as follows:

<b>Remuneration component</b>	<b>Amount (EUR)</b>
Chair of the Supervisory Board	44,198.80
Members of the Supervisory Board	29,062.24
Audit Committee members	7,265.58
Committee members	6,054.64

### Remuneration of the Supervisory Board for 2025

Information on the remuneration of the Supervisory Board for 2025 can be found under Related party disclosure in the Notes to the consolidated financial statements.

Schiphol, 12 February 2026