

## 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- (B) A CUSTOMER WITHIN THE MEANING OF DIRECTIVE 2016/97/EU (AS AMENDED OR SUPERSEDED, (THE “*INSURANCE DISTRIBUTION DIRECTIVE*”), WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT AS DEFINED IN POINT (10) OF ARTICLE 4(1) OF MIFID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- (C) NOT A QUALIFIED INVESTOR AS DEFINED IN REGULATION (EU) 2017/1129 (THE “*PROSPECTUS REGULATION*”), AS AMENDED OR SUPERSEDED.

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.

### PROHIBITION OF SALES TO UK 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 UNITED KINGDOM (“*UK*”). FOR THESE PURPOSES, A RETAIL INVESTOR MEANS A PERSON WHO IS ONE (OR MORE) OF:

- (A) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) NO 2017/565, AS AMENDED, AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (“*EUWA*”); OR
- (B) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS OF THE FSMA AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, AS AMENDED, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO 600/2014, AS AMENDED, AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA; OR
- (C) NOT A QUALIFIED INVESTOR AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA.

CONSEQUENTLY NO KEY INFORMATION DOCUMENT REQUIRED BY REGULATION (EU) NO 1286/2014 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA (AS AMENDED, THE “*UK PRIIPS REGULATION*”) FOR OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO RETAIL INVESTORS IN THE UK HAS BEEN PREPARED AND THEREFORE OFFERING OR SELLING THE NOTES OR OTHERWISE MAKING THEM AVAILABLE TO ANY RETAIL INVESTOR IN THE UK MAY BE UNLAWFUL UNDER THE UK PRIIPS REGULATION.

20 April 2021

**Royal Schiphol Group N.V.**  
(with corporate seat at Schiphol, Municipality of Haarlemmermeer, the Netherlands)

**Issue of €700,000,000 0.750 per cent. Fixed Rate Senior Unsecured Notes  
due 22 April 2033  
Guaranteed by Schiphol Nederland B.V.  
under the €5,000,000,000 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 13 April 2021 (the “*Prospectus*”) which constitutes a base prospectus for the purposes of Regulation (EU) 2017/1129, as amended (the “*Prospectus Regulation*”). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 8 of the Prospectus Regulation and must be read in conjunction with the Prospectus. Full information on the relevant 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. Copies of the Prospectus are available for viewing at <https://www.schiphol.nl/en/schiphol-group/page/emtn-programme/> and during normal business hours, free of charge, at the registered office of the relevant 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.

**UK MiFIR 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“*COBS*”), and professional clients, as defined in Regulation (EU) No 600/2014, as amended, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“*UK MiFIR*”); 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 the FCA Handbook Product Intervention and Product Governance Sourcebook (the “*UK MiFIR Product Governance Rules*”) 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:	12
	(ii)	Tranche Number:	1
	(iii)	Date on which the Notes will be consolidated and form a single	Not Applicable

Series:

3.	Specified Currency or Currencies:	Euro (€)
4.	Aggregate Nominal Amount:	
	(i) Series (including this Tranche):	€700,000,000
	(ii) Tranche:	€700,000,000
5.	Issue Price:	98.762 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination(s):	At least €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:	22 April 2021
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	22 April 2033
9.	Interest Basis:	0.750 per cent. Fixed Rate  (further particulars specified below)
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:	0.750 per cent. per annum payable in arrear on each Interest Payment Date
	(ii) Interest Payment Date(s):	22 April in each year, commencing 22 April 2022, up to and including the Maturity Date
	(iii) Fixed Coupon Amount(s):	€7.50 per Calculation Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	Actual/Actual (ICMA)

	(vi) Determination Date(s):	22 April in each year
13.	<b>Floating Rate Note Provisions</b>	Not Applicable
14.	<b>Zero Coupon Note Provisions</b>	Not Applicable
<b>PROVISIONS RELATING TO REDEMPTION</b>		
15.	<b>Issuer Call</b>	Applicable
	(i) Optional Redemption Date(s):	Any Business Day up to but excluding the Maturity Date
	(ii) Optional Redemption Amount(s), and method, if any, of calculation of such amount(s):	Any Business Day up to but excluding 22 January 2033 at the Make-Whole Amount and any Business Day from and including 22 January 2033 up to but excluding the Maturity Date at €1,000 per Calculation Amount
	(iii) Reference Bond:	Bundesrepublik Deutschland: DBR 0.000%, 02/15/2031, ISIN: DE0001102531
	(iv) Redemption Margin:	+ 0.20 per cent.
	(v) Quotation Time:	11:00 AM CET
	(vi) If redeemable in part:	
	(a) Minimum Redemption Amount:	€100,000
	(b) Higher Redemption Amount:	€700,000,000
	(vii) Notice period (if other than as set out in the Conditions):	As per the Conditions
16.	<b>Issuer Residual Call</b>	Applicable
	Residual Call Early Redemption Amount:	€1,000 per Calculation Amount
17.	<b>Investor Put</b>	Not Applicable
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:	
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|---|---|
| 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  |
| 24. Relevant Benchmarks:  | Not Applicable  |


**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 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 Tom Gerritsen  
*Duly authorised* 

By Tom Gerritsen  
*Duly authorised* 

By Freek Beekhuizen  
*Duly authorised*   
Freek Beekhuizen

By Freek Beekhuizen  
*Duly authorised*   
Freek Beekhuizen

## 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: €9,900

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated A by S&P Global Ratings Europe Limited (“S&P”) and A1 by Moody’s France SAS (“Moody’s”).
- Each of S&P and Moody’s is established in the European Union and registered under Regulation (EC) No 1060/2009.

### 3. REASON FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

- (i) Reason for the offer and Use of Proceeds: General corporate purposes
- (ii) Estimated net proceeds: €689,654,000
- (iii) Estimated total expenses: Not Applicable

### 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: 0.859 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: ABN AMRO Bank N.V.  
BNP Paribas  
Coöperatieve Rabobank U.A.

ING Bank N.V.  
NatWest Markets N.V.  
SMBC Nikko Capital Markets Europe GmbH

- (iii) Date of Subscription Agreement: 20 April 2021
- (iv) Stabilising Manager(s) (if any): ING Bank N.V.
- (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
- (viii) Prohibition of Sales to UK Retail Investors: Applicable

## 7. OPERATIONAL INFORMATION

- (i) ISIN Code: XS2333391485
- (ii) Common Code: 233339148
- (iii) CFI Code: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (iv) FISN Code: As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
- (v) Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable
- (vi) Delivery: Delivery against payment
- (vii) Names and addresses of additional Paying Agent(s) (if any): Not Applicable
- (viii) 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.