

The Supervisory Board supervises and advises the Management Board in setting and achieving the strategic objectives of Schiphol Group, maintaining 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 Management Board. KPMG Accountants N.V. audits the financial statements and has issued an unqualified audit opinion. The Supervisory Board's Audit Committee has discussed the financial statements extensively with the Chief Financial Officer (CFO), his team and the external auditor. Subsequently, the Supervisory Board discussed the annual report with the Management Board 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 the financial results and resulting ratios, the higher cost base and incurred cost leakage in combination with considerable investment obligations in the years ahead, it will be proposed not to pay out dividend in 2024 (over 2023).

The financial statements will be submitted to the General Meeting of Shareholders for adoption on 9 April 2024. 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

The year 2023 marks the turn around for passengers, employees, and the future plans of the airport. Passengers had a good travel experience again. Moreover, Schiphol Group intensified its commitment to initiatives aimed at elevating working conditions at the airport and enhancing the overall quality of life for the local environment.

Schiphol Group aims to keep this upbeat momentum and acknowledges the need for continued improvements by introducing Schiphol Fast Forward programme, including seven workstreams focusing on further improving key aspects of the airport: operating model, asset quality, passenger satisfaction, quality of work, operational alignment, leadership and the 'eight-point plan'. The Schiphol Fast Forward programme aims to accelerate the execution in relation to the most important issues in this respect, enhance internal and external collaboration within the Schiphol ecosystem towards shared objectives and bring focus to the organisation. The recommendations following from the research done by PwC into the operational situation of 2022 are an integral part of the workstreams.

Last year, the Dutch Cabinet announced its plan to impose a capacity reduction for Amsterdam Airport Schiphol in order to reduce noise hindrance in the environment of the airport. The plan consists of three tracks. The first track is an immediate reduction in ATM to 460,000 based on the Experimental Decree (*Experimenteerregeling*), which was due to enter into force on 31 March 2024. As of November 2024, the Dutch Cabinet aims to further reduce ATM to 452,500 as part of the second track. The European Balanced Approach procedure is currently being followed to enable this. The third and last track, encompasses



a reassessment of regulations regarding noise hindrance and emissions. The announcement of the capacity reduction has led to uncertainties within the ecosystem at the airport and was followed by several law suits between the government and airlines. Schiphol Group continues a constructive dialogue with its partners and the government on how to contribute to a substantial reduction of noise hindrance and environmental impact on the local environment. For Schiphol Group, clarity for the aviation sector is imperative. Therefore, in April, Schiphol Group presented its initiatives to become quieter, cleaner and better by means of its 'eight-point plan'. The plan aims to give the local environment, employees and the aviation industry a clear perspective and include amongst other things a night curfew, a ban on private jets and clear limits on CO₂e and noise. Schiphol Group is actively working on the realization of the plan, being part of the Schiphol Fast Forward programme. Schiphol Group has also included several of the initiatives in its response in the Balanced Approach procedure related to the measures announced by the Dutch Cabinet, which was presented to the Minister of Infrastructure & Water Management in June. Schiphol Group is disappointed by the announcement of the Ministry of Infrastructure & Water Management in November 2023 regarding the suspension of the Experimental Decree, which enabled the capacity reduction to 460,000 ATMs as of 2024. This is a serious setback for the local residents and creates more uncertainty within the sector.

Schiphol Group made important progress regarding innovation and project execution during the year. The redevelopment of Lounge 1 is progressing according to budget and planning, while the Dual Taxiway System project experiences some delay but with limited consequences. Furthermore, Schiphol Group invested in the renovation of resting areas and sanitary locations for employees working at the airport, the further roll-out of lifting aids in the baggage basement and the renovation of the fire brigade stations. In terms of innovation and sustainability, Schiphol Group opened its own concrete recycling facility, is taking measures to replace all diesel-powered equipment on airside and accelerates its work in relation to ultra-fine particles.

The Supervisory Board will continue to urge the Management Board to accelerate projects in relation to sustainability.

Mid 2023, the Supervisory Board requested Schiphol Group to conduct research into the maintenance backlog of the airport with the aim to understand how the backlog was created, what Schiphol Group can learn from it and what should be done to prevent it in the future. Foundation Crisislab was hired for this. The research has shown several causes for the creation of the backlog. Schiphol Group will follow this up with measures on the short, medium and long term. The Supervisory Board supports the outcome and will regularly challenge the Management Board regarding the follow-up.

Main points of attention

Operational recovery

In 2022, Schiphol Group experienced severe operational issues with long queues at Amsterdam Airport Schiphol due to staff shortages, especially at security companies. The issues had a strong negative impact on the passenger experience, airline operations and overall reputation of the airport.

In 2023, remarkable progress and improvements were realized in this respect. Performance during the May and summer holidays was in line with expectations, only with occasional disruptions primarily at the arrival process and the turnaround process. The departure process demonstrated significant improvements compared to last year, which was the result of implementing standard control measures and effective collaboration amongst the stakeholders. These accomplishments underscore commitment of Schiphol Group to ensuring well-managed operations.

Nevertheless, several improvement opportunities have been identified, which are part of the Schiphol Fast Forward programme and will be implemented going forward.

In October, the social agreement was renewed. Agreement was reached on pay supplement and structural improvements in relation to quality of work.

Sustainability and working conditions

Schiphol Group takes a leading role in sustainability within the aviation industry, supporting more sustainable aviation by including incentives in aviation charges, providing airlines with a subsidy for Sustainable Aviation Fuels (SAF) and lobbying for structural sustainability improvements for the industry both within the Netherlands and Europe. Furthermore, the 'eight-point plan' contains important initiatives in relation to the acceleration of becoming more sustainable.

The Supervisory Board acknowledges the significant strides achieved in 2023 concerning this matter, recognizing the commendable efforts of the organisation. The Supervisory Board remains confident in the organisation's commitment to ongoing improvement and anticipates the continued dedication and achievements in the future, but realises that a lot of work still needs to be done. Schiphol Group has developed a 'Most sustainable airports 2030' roadmap that contains all required actions in the coming years to become zero emissions and zero-waste airports in 2030 (Scope 1 and 2) and net-zero-carbon aviation in 2050 (Scope 3). Two important recognitions were received in 2023: the SBTi accreditation and the Airports Council International ACA (Airports Carbon Accredited) level 5 certificate. Schiphol Group has obtained SBTi validation for scope 1, 2 and 3 targets. The ACI accreditation relates to the highest level for airport sustainability, meaning a CO₂e emissions reduction of own operations in 2022 by 90% or more compared to 2010. It has been awarded to Amsterdam Airport Schiphol, Eindhoven Airport and Rotterdam The Hague Airport. The three Schiphol Group airports are among the first ten airports worldwide to reach this level. The Safety, Sustainability and Stakeholders Committee closely monitors the progress made in the execution of the Most sustainable airports 2030 roadmap.

Working conditions remain an important part of sustainability. The people at Amsterdam Airport Schiphol deserve proper working conditions and decent wages. The Supervisory Board recognises that improvements have been made in 2023, but that further improvements need to be realised in 2024. The Supervisory Board therefore considers it is important that this topic remains an integral part of the Schiphol Fast Forward programme.

As of 1 January 2024, Schiphol Group is subject to the Corporate Sustainability Reporting Directive (CSRD). In 2023, the company worked hard to ensure compliance. Schiphol Group developed a roadmap to become 'CSRD ready', linked to the company's strategy. The Audit Committee tracked progress throughout the year and some Supervisory Board members have been involved on a more structural basis as well.

The Supervisory Board encourages Schiphol Group to continue taking a leading position in the field of sustainability and to accelerate improvements in relation to working conditions.

Mid Term Plan

The Mid Term Plan 2035 was discussed with the Capital Programme, Operations & Investments Committee and the Supervisory Board on several occasions during 2023. The Mid Term Plan sets out the major developments required over the next ten years in terms of capacity, quality and safety, such as the completion of Pier A, the completion of the Dual Taxiway system and the new baggage basement. The Supervisory Board provided its advice on the key issues and adaptability of the plans in relation to the financial position and important external developments, such as sustainability. It is expected that the plan will be finalized in the first months of 2024.

Development of the Group

In November 2023, the Minister of Infrastructure & Water Management announced the suspension of the Experimental Decree. Schiphol Group took the Experimental Decree into account for its capacity declaration for the summer season of 2024, leading to a maximum of 460,000 flights in the full operating year, but has published an addendum to the capacity declaration leading to a maximum of 483,000 flights following the suspension. As part of Schiphol Group's 'eight-point plan', a list of aircraft types that are no longer welcome at Amsterdam Airport Schiphol has been included in the capacity declaration.

Despite the decision to suspend the Experimental Decree, the Ministry of Infrastructure & Water Management will remain working on the Balanced Approach procedure that needs to be followed as a consequence of the decision to reduce the ATMs at Amsterdam Airport Schiphol. Schiphol Group shared its views regarding the Balanced Approach with the Ministry. Unfortunately, not all suggestions by Schiphol Group have been included by the Ministry, such as a night curfew and a ban on private jets. The Supervisory Board hopes that these measures will still be realised in the near future.

A strategic collaboration between Maastricht Aachen Airport (MAA) and Schiphol Group commenced. On 8 June 2023, the province of Limburg and Schiphol Group signed the collaboration agreement, resulting in Schiphol Group acquiring a 40% stake in MAA and the province of Limburg keeping a 60% stake. With the collaboration, MAA will be able to focus on the development of a sustainable and future-proof airport, with electric flying as one of the main priorities. In addition, the parties are committing to a far-reaching exchange of knowledge in the areas of real estate and commerce.

Nature permits

After years of hard work, Schiphol Group received its nature permit ('Wnb-vergunning') for Amsterdam Airport Schiphol from the Minister for Nature and Nitrogen Policy. Although the permit is still subject to appeal, receiving the permit is a significant step for Schiphol Group, as it confirms compliance with relevant laws and regulations. It furthermore demonstrates that Schiphol Group operates in line with the requirements of the Nature Conservation Act. In addition, the permit enables the government to introduce new policies for the airport, such as an Airport Traffic Decree containing a new approach with environmental and noise limits for the aviation industry.

The regional airports within Schiphol Group have also submitted an application for a nature permit, the viewpoint procedure has been completed and the procedure is now in a concluding phase where questions from the competent authority are being answered.

Strategic projects

Schiphol projects

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

Pier A

In 2023, together with new contractor BAM, Schiphol Group focused on the preparatory works for the finalization of Pier A. It is expected that the completion works will start in Q2 of 2024. The Capital Programme, Operations and Investments Committee is closely involved and will continue to be in 2024. 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 is preparing its statement of defence and counterclaim, which will be submitted ultimately on 5 June 2024. This process is closely monitored by the Supervisory Board.

Reference is made to note 25 [Contingent assets and liabilities](#) for the status on the BN-TAV claims with regards to the construction of Pier A.

Lounge 1

The redevelopment of Lounge 1 is well on its way. The project is a crucial junction for all passengers moving to and from several piers at the airport. In addition, it enables transfer passengers to move from Schengen to Non-Schengen areas. The redevelopment of Lounge 1 aims to solve pressing capacity issues and ensure operational continuity. Furthermore, the project aims to bring Lounge 1 back to desired levels of sustainable and reliable technical performance and commercial revenue.

Dual taxiway system

Schiphol Group is currently working on phase 1B of the project, which aims to bolster Schiphol's remote holding capacity. Delivery of phase 1B is slightly delayed. Final delivery of phase 2 of the project in 2026 is not expected to be impacted.

Entry-Exit System

The European Entry-Exit System (EES) is a mandatory new EU-wide border management system, which will help to prevent irregular migration and protect the security of European citizens. The project will have an impact on the passenger journey for non-EU citizens. The implementation of EES has been delayed several times, with a new formal date set on 1 November 2024. In December 2023, the Supervisory Board approved the investment proposal for phase 2 of the implementation of EES to ensure readiness on time. Given the complexity of the project and the potential consequences for passengers, the Capital Programme, Operations and Investments Committee is closely involved.

Southern Developments

The developments in relation to the Southern area of the airport will solve current bottlenecks in baggage and terminal capacity, 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 440,000, driven by enduring peak patterns, upgauging of aircraft and an increasing share of original destination passengers. In October 2023, the tender for the design phase of the baggage basement was published. A decision regarding the terminal still needs to be made.

Projects that have been 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 addition to phase 2 of the Entry-Exit System, six other project proposals were approved by the Supervisory Board in 2023:

- *Renovation of resting areas and non-passenger sanitary* 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 project will be finalized by the end of 2024.
- *Car rental service centre*: Schiphol Group will construct a new car rental location at Schiphol, which offers the opportunity to rent electric vehicles. It will be the largest car rental company facility in the Netherlands, accommodating 2,500 vehicles.
- *Renovation of Fire Brigade Stations* relates to an improvement of working and living conditions for the fire brigade of Schiphol Group.
- *Sierra 1*: to improve safety on airside, a new runway crossing will be delivered, mitigating the safety risk of runway crossings identified by the Dutch Safety Board (OVV).
- *Lifting aids*: to improve working conditions for baggage handlers, Schiphol Group ensures that all workplaces will be equipped with a lifting aid by executing this project.
- *Upgrade grid capacity*: in order to secure sufficient electricity capacity in the coming years, Schiphol Group will invest in increasing its grid capacity.

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. These meetings were considered to be of great value and a positive experience for both sides. The respective Supervisory Board members report back to the full Supervisory Board and, if necessary, to the Executive Team on these meetings.

No conflicting interest

There were no transactions in 2023 involving conflicts of interest on the part of Management Board members, Supervisory Board members, shareholders or the external auditor that were of material significance to Schiphol Group and/or relevant parties.

B. Quality Assurance

Members

At year-end 2023, the Supervisory Board had three female and four male members. The Supervisory Board is currently aiming to include another member and searching for a successor of a Supervisory Board member whose second term ended in April. The Management Board had two male members at year-end 2023; the Executive Team had two female and four male members. Schiphol Group runs a development and leadership programme to ensure that both 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, psychological abilities, experience and professional background. For further

personal details on each member of the Supervisory Board, please see the section 'Corporate Governance' 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, ultra-fine particles, 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 ¹ (Chair)	S.G. Brummelhuis	D. Collier ¹	H.C. Figeé	E. van Galen ¹	R.J. van de Kraats (Vice)	M.C. van der Laan
Year of birth and nationality	1963, Dutch	1965, Dutch	1955, Irish	1972, Dutch	1961, Dutch	1960, Dutch	1968, Dutch
First appointed in	2022	2018	2018	2023	2021	2015	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. Other matters

Appointments and reappointments

Executive Team

As of February, the Management Board and Supervisory Board agreed to change the management structure for more effective leadership. The Management Board has been embedded into a broader Executive Team that is responsible for managing the company, bringing the core decision making closer to the operational reality of Schiphol. The Executive Team currently consists of the CEO, CFO, the Executive Director Human Resources, the Executive Director Schiphol Commercial, the Executive Director Schiphol Infrastructure and the Executive Director Schiphol Operations. The CEO and CFO remained the only statutory directors of the Schiphol Group and therefore formally form the Management Board of Schiphol Group. The Supervisory Board has welcomed the improvements in the collaboration and execution of decisions following from this change in structure. The Management Board will, embedded in the Executive Team, be extended to three or four members after the new CEO will have commenced on June 1, 2024.

Management Board members

In July, it was decided by the Supervisory Board to extend the appointment of Ruud Sondag as President and interim-CEO for four more months until 29 February 2024 the latest. The Supervisory Board believed that it was in the interest of all employees and stakeholders to extend the interim period given the effective choices made, providing Schiphol Group with a clear agenda for the future.

In November, the Supervisory Board announced that Pieter van Oord will be appointed as President and CEO for a first term of four year per 1 June 2024. The Supervisory Board is impressed with Mr Van Oord's experience in operational organisations, knowledge on asset management, capabilities and focus on accelerating sustainability, which will help Schiphol Group the coming years with the challenges the company is facing.

Between 1 March and 31 May 2024, Robert Carsouw (Executive Vice-President and Chief Financial Officer) will act as interim CEO.

Per 1 February 2023, the Supervisory Board terminated the employment agreement of Executive Vice-President and Chief Operations Officer Hanne Buis due to a difference of opinion, which the Management Board and Supervisory Board have jointly and intensively tried to bridge.

Supervisory Board members

At the General Meeting of Shareholders on 11 April 2023, Mr Figeë and Ms Van der Laan were appointed as Supervisory Board members for a first term of four years. Mr Figeë has broad financial experience, including in relation to capital markets, strategy and business operations. Ms Van der Laan has broad experience within the Dutch political area as well as with sustainability within the energy sector. The expertise and experience that Mr Figeë will bring, especially in the financial, reporting and control work field and that Ms Van der Laan will bring in the field of relevant stakeholders and the government, will help the Supervisory and the Management Board in achieving the ambitions for the coming years and deal with the challenges Schiphol Group is facing.

At the General Meeting of Shareholders on 11 April 2023, Mr Van der Kraats was reappointed as Supervisory Board member for a third term of one year to ensure a careful handover of the role of Chair of the Audit Committee to Mr Figeë.

Mr Olsson's second term expired at the General Meeting on 11 April 2023. The Supervisory Board thanks Mr Olsson for his valuable and significant contribution to Schiphol Group, especially as Chair of the People Committee.

The composition of the committees changed in 2023, as shown in the table.

Composition of the Supervisory Board committees

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

Attendance in 2023

Attendance	J.W. Winter (Chair)	S.G. Brummelhuis	D. Collier	H.C. Figuee	E.van Galen	R.J. van de Kraats (Vice)	A.B.M. Olsson	M.C. van der Laan
Supervisory Board	10 of 10	10 of 10	10 of 10	5 of 5 and 1 time as observer	10 of 10	7 of 10	4 of 5	5 of 5 and 1 time as observer
Audit Committee	n/a	n/a	3 of 3	2 of 2	3 of 3	3 of 3	n/a	n/a
Capital Programme, Operations & Investments Committee	n/a	12 of 13	13 of 13	4 of 5	n/a	n/a	4 of 4	n/a
People Committee	13 of 13	13 of 13	n/a	n/a	n/a	7 of 9 and 2 times as observer	4 of 4	9 of 9
Safety, Sustainability & Stakeholders Committee	4 of 4	2 of 2	n/a	n/a	4 of 4	n/a	1 of 1	3 of 3

Meetings

The Supervisory Board met on nine formal occasions in 2023. The Executive Team (including the Management Board) members attended all of those meetings. Prior to the regular meetings, the Supervisory Board held private consultations. The various committees held 33 formal meetings in total in the course of 2023. 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.

Meetings of the Supervisory Board committees

Audit Committee

The Audit Committee held three meetings in 2023. The committee spoke with the Chief Financial Officer (CFO), the Director Finance and the internal and external auditors on 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, inflation and the weaknesses in the related tariff system, other sources of income, (airline and passenger) claims and integrity reporting, internal controls, progress and outcomes with respect to the internal audit annual plan and the follow-up on audit findings. The committee furthermore prepared the Supervisory Board’s decision-making on the Budget and Funding Plan 2024. The internal audit plan for the forthcoming year was endorsed. The committee continued to pay extra attention to enterprise risk management at both the half-year and full-year points in 2023. A deeper discussion took place in relation to controls within the Schiphol Commercial business area. Also this year, the committee has paid specific attention to ESG reporting, given the importance of the topic. ESG is a recurring topic in the Audit Committee meetings.

Prior to every Audit Committee meeting, the Chair of the Committee held a separate discussion with the CFO, controller, external auditor (KPMG Accountants N.V.) and the internal auditor 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 ¹
Supervisory Board	10
Additional Supervisory Board meeting without Management Board members attending	4 ²
Audit Committee	3
Capital Programme, Operations & Investments Committee	13
People Committee	13
Safety, Sustainability & Stakeholders Committee	4
Total	43

¹ These numbers only include formal meetings.

² Prior to every regular Supervisory Board meeting, the Supervisory Board convenes for one hour without the presence of the Management Board members.

In accordance with auditing rules, Schiphol Group has appointed a new external auditor as of financial year 2024. Per proposal of the Supervisory Board, the shareholders appointed Ernst & Young Accountants LLP as the new auditor of Schiphol Group per financial year 2024 for a maximum period of ten years.

Capital Programme, Operations & Investments Committee

The Capital Programme, Operations and Investments Committee advises the Supervisory Board on approval of preliminary investment decisions of all asset-related projects. The committee held monthly meetings and met thirteen times in 2023. The main focus of the committee has been the maintenance backlog Schiphol Group is facing and the progress realised in relation to the major projects, specifically Pier A and the Entry-Exit System. The committee was updated every quarter on the status and progress of the major projects. The committee was consulted in relation to one major, upcoming project: the Southern Developments. An extensive discussion regarding the Mid Term Plan took place as well. In addition, the committee was informed about the strategic asset management and commercial developments and opportunities. In 2023, the committee reviewed, challenged and consequently advised in favour of all submitted preliminary investment decisions.

People Committee

The People Committee held thirteen meetings in 2023 and many more informal meetings relating to the search for a permanent Chief Executive Officer (CEO) and the succession of the Supervisory Board. Other topics discussed in the People Committee were the renewal of the social agreement, the My Schiphol Survey results (in relation to the Employee Promotor Score), Talent & Succession management, the newly introduced Leadership Team of Schiphol Group and the 2024 objectives.

Safety, Sustainability & Stakeholders Committee

The Safety, Sustainability and Stakeholders Committee met four times in 2023. Much attention was paid to safety in a broader sense. The committee discussed the health, safety and environmental reports and progress in relation to Integral Safety Management System, and it also reviewed safety in 2022. The committee specially focused on fire safety and the ongoing trajectories with the Netherlands Labour Authority. All serious incidents were discussed with the committee and follow-up actions were taken. The committee was updated on the progress made in relation to the Roadmap Most Sustainable Airports, including target tracking and the sustainability plans for 2024. The committee also discussed the outcome of the Social Cost Benefit Analysis that was performed and monitored progress on the Most sustainable airports 2030 roadmap. The committee keeps encouraging Schiphol Group to remain a front runner on sustainability within the aviation industry and accelerate projects and initiatives where possible. The application for the nature permits was discussed extensively in each committee meeting. The committee is satisfied that the permit has now been granted for Amsterdam Airport Schiphol.

Word of thanks

The Supervisory Board is wished to extend its sincere appreciation to the Executive Team for the achievements of the past year. We firmly believe that the Executive Team has made significant steps in enhancing the quality of the airport, both operationally and in terms of working conditions.

Our gratitude also goes out to all employees for their invaluable contributions to the positive transformations realized. It is through their unwavering commitment and collaborative efforts that these improvements have been possible. Their continued support is fundamental to the success of Schiphol Group.

Schiphol, 15 February 2024

The Supervisory Board
 Jaap Winter, Chair
 Robert Jan van de Kraats, Vice Chair
 Simone Brummelhuis
 Declan Collier
 Chris Figee
 Elfriek van Galen
 Medy van der Laan