



Assurance report of the independent auditor

To: the Readers of the Annual Report of Royal Schiphol Group N.V.

Our conclusion

We have reviewed the socio-economic reporting in the Annual Report 2018 of Royal Schiphol Group N.V. (hereafter 'Schiphol Group') based in Schiphol, the Netherlands. A review is aimed at obtaining a limited level of assurance.

Based on our procedures performed, nothing has come to our attention that causes us to believe that the socio-economic reporting is not prepared, in all material respects, in accordance with the reporting criteria as included in the section 'Reporting criteria' below.

The socio-economic reporting consists of the section 'Material aspects for stakeholders' in the chapter 'Our strategy', the sections 'Network, capacity and security', 'Portfolio of services', 'People, environment and community', 'Our regional airports' and the paragraphs 'Contracting practices', 'Integrity' and 'Employment practices' in the section 'Financial and business performance' in the chapter 'Our results' and the section 'Socio-economic accountability' of the Annual Report 2018 (hereafter: 'the report').

The socio-economic reporting comprises a representation of the policies of Schiphol Group with regard to socio-economic performance and related business operations, events and achievements during the year.

Basis for our conclusion

We have performed our review on the socio-economic reporting in accordance with Dutch law, including Dutch Standard 3810N Assurance engagements relating to sustainability reports ('Assurance-opdrachten inzake maatschappelijke verslagen'), which is a specified Dutch standard based on the International Standard on Assurance Engagements (ISAE) 3000 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.

Our responsibilities under this standard are further described in the 'Our responsibilities for the review of the socio-economic reporting' section of our report.

We are independent of Schiphol Group in accordance with the Code of Ethics for Professional Accountants ('Verordening inzake de onafhankelijkheid van accountants bij assurance-



opdrachten', ViO), a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Dutch Code of Ethics ('Verordening gedrags- en beroepsregels accountants', VGBA).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Reporting criteria

The socio-economic reporting needs to be read and understood together with the reporting criteria. Schiphol Group is solely responsible for selecting and applying these reporting criteria, taking into account applicable law and regulations related to reporting.

The reporting criteria used for the preparation of the socio-economic reporting are the Sustainability Reporting Standards of the Global Reporting Initiative (GRI): core option and the applied supplemental reporting criteria as disclosed in the section 'Socio-economic accountability' of the report.

Limitations to the scope of our review

The socio-economic reporting includes prospective information such as ambitions, strategy, plans, expectations and estimates. Inherently the actual future results are uncertain. We do not provide any assurance on the assumptions and achievability of prospective information in the socio-economic reporting.

References to external sources or websites in the socio-economic reporting are not part of the socio-economic reporting itself as reviewed by us. We therefore do not provide assurance on this information.

Responsibilities of the Management Board and the Supervisory Board for the socio-economic reporting

The Management Board of Schiphol Group is responsible for the preparation of the socio-economic reporting in accordance with the reporting criteria as included in the section 'Reporting criteria', including the identification of stakeholders and the definition of material matters. The choices made by the Management Board regarding the scope of the socio-economic reporting and the reporting policy are summarized in the section 'Socio-economic accountability' of the report.

The Management Board is also responsible for such internal control as the Management Board determines is necessary to enable the preparation of the socio-economic reporting that is free from material misstatement, whether due to fraud or error.

The Supervisory Board is responsible for overseeing the reporting process of Schiphol Group.

Our responsibilities for the review of the socio-economic reporting



Our objective is to plan and perform the review in a manner that allows us to obtain sufficient and appropriate assurance evidence for our conclusion.

Procedures performed to obtain a limited level of assurance are aimed at determining the plausibility of information and vary in nature and timing from, and are less in extent than, a reasonable assurance engagement. The level of assurance obtained in a review engagement with a limited level of assurance is therefore substantially less than the assurance obtained in an audit engagement.

Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the socio-economic reporting. The materiality affects the nature, timing and extent of our review procedures and the evaluation of the effect of identified misstatements on our conclusion.

We apply the Regulations on quality management systems ('Nadere voorschriften kwaliteitssystemen', NVKS) and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have exercised professional judgement and have maintained professional scepticism throughout the review, in accordance with the Dutch Standard 3810N, ethical requirements and independence requirements.

Our review included amongst others, the following procedures:

- Performing an analysis of the external environment and obtaining an understanding of relevant social themes and issues, and the characteristics of the company;
- Evaluating the appropriateness of the reporting criteria used, their consistent application and related disclosures in the socio-economic reporting. This includes the evaluation of the results of stakeholder dialogue and the reasonableness of estimates made by the Management Board;
- Obtaining an understanding of the reporting processes for the socio-economic reporting, including obtaining a general understanding of internal control relevant to our review;
- Identifying areas of the socio-economic reporting with a higher risk of misleading or unbalanced information or material misstatements, whether due to fraud or error. Designing and performing further assurance procedures aimed at determining the plausibility of the socio-economic reporting responsive to this risk analysis. These procedures included, among others:
 - Interviewing management and relevant staff at corporate level responsible for the socio-economic strategy, policy and results;



- Interviewing relevant staff responsible for providing the information for, carrying out internal control procedures over, and consolidating the data in the socio-economic reporting;
- Determining the nature and extent of review procedures for the regional airports. This is based on their nature, size and risk profile. Based thereon we selected the components and locations to visit. Visits to Rotterdam The Hague Airport and Eindhoven Airport were aimed at validating source data and evaluating the design and implementation of internal controls and validation procedures at the local level;
- Obtaining assurance information that the socio-economic reporting reconciles with underlying records of the company;
- Reviewing, on a limited test basis, relevant internal and external documentation;
- Performing an analytical review of the data and trends.
- Evaluating the consistency of the socio-economic reporting with the information in the report which is not included in the scope of our review;
- Evaluating the presentation, structure and content of the socio-economic reporting;
- To consider whether the socio-economic reporting as a whole, including the disclosures, reflects the purpose of the reporting criteria used.

We have communicated to the Management Board and the Supervisory Board regarding the planned scope and timing of our review and any significant findings therefrom.

Amstelveen, 14 February 2019
KPMG Accountants N.V.

E. Eeftink RA



Financial Statements