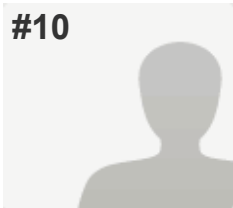


#10

**COMPLETE****Collector:** Web Link 1 (Web Link)**Started:** Thursday, April 06, 2017 12:26:20 PM**Last Modified:** Friday, April 07, 2017 1:52:25 PM**Time Spent:** Over a day**IP Address:** 145.35.168.44

PAGE 2: Multiple capitals**Q7: Q1(a) What is your experience with the multiple capitals approach in integrated reports?**

It is something that is seriously looked at before publishing our integrated report and contributes to Integrated Thinking at board level. At the same time, this is not a model we use to manage our performance.

Q8: Q1(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Thinking in the six capitals is gaining more interest, but it is expected to take considerable more time & thought before it is incorporated into the organization's planning & control cycle. CEOs and CFOs need to be really convinced of the need for this and benefits before this happens.

PAGE 3: Connectivity and integrated thinking

Q9: Q2(a) What is your experience with connectivity in integrated reports as an indication of integrated thinking and/or enabler of enhanced decisions?

Connectivity may indicate a higher level of Integrated Thinking, improved and connected information may produce better insights and decisions.

Q10: Q2(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Multi-disciplinary teams within the organization need to work on the reporting and connect the dots.

PAGE 4: Key stakeholders' legitimate needs and interests**Q11: Q3(a) What is your experience with the identification, in integrated reports, of key stakeholders' legitimate needs and interests and how those needs and interests are considered and addressed?**

Schiphol has used significant input from stakeholder dialogues to develop its materiality matrix. In the past couple of years, the performance section of Schiphol reporting contained a significant amount of highly relevant information on these material subjects. We feel we do as such consider the stakeholder needs and interests.

Q12: Q3(b) What, if anything, should be done and by whom to improve this aspect of implementation?

The Board and its directors need to agree that providing high quality and reliable performance information on all material subjects is important.

PAGE 5: Materiality and value creation**Q13: Q4(a) What is your experience with the Framework's definition of materiality, in particular: • Application of the value creation lens? • Use of different time periods to identify material matters?**

We agree. Only where you as a company realistically can have a real impact it is useful to report on it. You also have to be clear about what you believe is material and where you can have an impact and indicate to what extent this applies to the short, medium or longer term.

Q14: Q4(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Companies and their stakeholders have to do the work. Boards and directors need to be involved to validate the materiality analysis.

PAGE 6: Conciseness**Q15: Q5(a) What is your experience with the conciseness of integrated reports?**

depends on the choices made by preparers and the audience of the report. our report is somewhat shorter and much better to read, but it is not very concise

Q16: Q5(b) What, if anything, should be done and by whom to improve this aspect of implementation?

not sure, for us it is more about how we sustain high quality and address all material subjects in a comprehensive way

PAGE 7: Business model – outputs and outcomes

Q17: Q6(a) What is your experience with the reporting of business model information, particularly outputs and outcomes?

The inputs, outputs and outcomes are discussed as part of our value creation model to explain the value creation process per capital. This is only used in a high level and descriptive way.

When we discuss business models, we are still looking at where we earn money, how we spend it and what this yields financially.

We do report on the non-financial capitals, but for us a business model is still about how we make our money.

Q18: Q6(b) What, if anything, should be done and by whom to improve this aspect of implementation?

..share best practices, get more people involved from the strategy/strategic planning department and see if they can translate the desired outputs and outcomes in strategic business planning targets.

PAGE 8: Those charged with governance / Framework identification

Q19: Q7(a) What is your experience with whether reports: (i) identify the involvement of those charged with governance, and (ii) indicate that they are presented in accordance with the Framework? What are the implications of excluding such information?

Yes on (i): our reports identifies who is responsible in the management board for each material subject. Yes on (ii): a reference is made to the IIRC framework and to other guidelines and best practices for reporting non-financial performance. At the same time, a reference to the IIRC framework is intuitively something else and also something less powerful as a reference to an financial accounting framework such as IFRS or US GAAP.

Q20: Q7(b) What, if anything, should be done and by whom to improve these aspects of implementation?

maybe more emphasis should be put by accountants or others on what minimum criteria need to be met in order to call your annual report an integrated report in accordance with the framework.

PAGE 9: Other Guiding Principles

Q21: Q8(a) What is your experience with the application of these remaining three Guiding Principles in integrated reports?

Strategic focus increased significantly and with this also the future orientation of the report. Reliability and completeness very much depends on how you organize your internal processes: this is all about people, processes and also technology may play a role. Also the accountant can play a role to trigger improvements, in particular in the processes. Consistency always played an important role and year-on-year comparability is important too. Comparability of information across sectors/industries is not something we spend much time on at the moment.

Q22: Q8(b) What, if anything, should be done and by whom to improve these aspects of implementation?

There is more work to be done by report preparers, thus the companies, preferably working in multi-disciplinary teams, including people from the strategy and CSR department. Also accountants can play a role by increasing scrutiny on the processes of information gathering and though leadership within organizations.

PAGE 10: Other Content Elements

Q23: Q9(a) What is your experience with how these remaining Content Elements are reported in integrated reports?

Reporting on most content elements improved. Governance and Outlook are often the weakest. We feel our Governance section is now pretty strong. On the Outlook one may say we are not addressing the very long-term enough, but there is significant information on the next 5 to 10 years in multiple dimensions: economic, social and ecological.

Q24: Q9(b) What, if anything, should be done and by whom to improve these aspects of implementation?

The board should more overtly reflect on long-term issues and discuss the management approach and company's communication on this more frequently, raising the level of confidence to take a more pro-active stance on these issues in the public domain as well. This makes reporting on them easier as well.

PAGE 11: Other quality issues

Q25: Q10(a) Aside from any quality issues already raised in Q1-Q9, what is your experience with the quality of integrated reports?

There is still a large group moving to more mature integrated reporting. More mature reporters sometimes struggle keeping the storytelling part fresh, while dealing with all other requirements and wishes (GRI, Global Compact, SDG, higher assurance levels, etc). Also the application of the IIRC framework may guide companies towards creating integrated reports, it also allows for a wide variance in types of reports.

Q26: Q10(b) What, if anything, should be done and by whom to improve this aspect of implementation?

Showcase best practices and continue to provide guidance on how to integrated other aspects such as for example the SDGs.

PAGE 12: Other enablers, incentive and barriers

Q27: Q11(a) What is your experience with enablers, incentives or barriers to Framework implementation not covered by other questions, including the extent to which they apply particularly to: • Specific jurisdictions? • Large or small organizations? • Private, public or non-profit sectors? • Different stages of Framework implementation?

In Germany lawmakers have come up with more legal requirements on social and ecological performance and risks, including outlook per key risk. This puts reporting non-financial information high on the agenda, but does not automatically result in more integrated reports. In the Netherlands state-owned enterprises are obliged to take part in the annual Transparency Benchmark organized by the Ministry of Economic Affairs (with >500 participants) and to report in accordance GRI - G4.

Q28: Q11(b) What, if anything, should be done and by whom to improve these aspects of implementation?

Keep it high on the agenda with boards and accountants and give it time!
