



Sustainability-Linked Bond Framework



March 2021

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I. Company Overview

Ahold Delhaize is one of the world's largest food retail groups, a leader in both supermarkets and e-commerce. Our family of great local brands serves more than 54 million shoppers each week, both in stores and online, in the United States, Europe and Indonesia. Each brand shares a passion for delivering great food, value and innovations, and for creating inclusive workplaces that provide rewarding professional opportunities.

Ahold Delhaize was formed in July 2016 from the merger of Ahold and Delhaize Group, retail innovators for more than 150 years. Our local brands employ more than 410,000 associates in 7,137 grocery and specialty stores and in a network of distribution centres and support offices. Our company's focus on four growth drivers – drive omnichannel growth, elevate healthy and sustainable, cultivate best talent and strengthen operational excellence – is helping us to fulfil our purpose, achieve our vision and prepare our local brands and businesses for tomorrow.

At Ahold Delhaize, our brands are dedicated to helping customers eat well, save time and live better. In addition to our stores, our brands include the top online retailer in the Benelux and the leading online grocers in the Benelux and the United States. Our brands are at the forefront of sustainable retailing, sourcing responsibly, supporting local communities and helping customers make healthier choices. Our brands are also among the most prominent providers of fresh food and locally tailored own-brand products, including a diverse selection of affordable natural and organic food.

Our international headquarters is in Zaandam, the Netherlands. Our brands are active in Belgium, the Czech Republic, Greece, Luxembourg, the Netherlands, Romania, Serbia and the United States and we participate in joint ventures in Indonesia and Portugal.

Europe



US



2. Healthy & Sustainable

At Ahold Delhaize, we believe that what's healthy and sustainable should be accessible and available to all. We aim to ensure that every choice we and our brands' customers make is the better choice. From sourcing locally and helping farmers get a fair deal, to working with distributors to improve the food supply chain, the decisions we make are grounded in doing the right thing for people and planet.

We collaborate closely with our partners and empower customers to join this journey with us. We use transparency to highlight our progress and make better choices clear. We use marketing, reward programmes and store designs to ensure that what's healthy and sustainable is affordable, accessible and inclusive for all. And we use innovation to make products even healthier, more interesting and more varied.

Healthy & Sustainable is designated as one of four growth drivers in our company strategy and is centered around enabling customers to make healthier choices, providing more product transparency, eliminating food and plastic waste, and reducing climate impact.

Our Environmental Impacts

As climate change threatens to have a growing impact on our food system and our business, we are committed to supporting the well-being of the communities we serve by enabling a healthy, low-carbon food system that secures healthy and sustainable diets for future generations. In line with the latest climate science to limit global warming, we are committed to reducing carbon emissions across our value chain.

We recognize the importance of disclosing climate-related risks and opportunities in line with the recommendations of the Taskforce on Climate-Related Financial Disclosures (TCFD). This will enable market forces to drive efficient allocation of capital and support the transition to a low-carbon economy.

In 2020, we conducted our first global analysis of climate-related risks and potential material impacts on our business. Overall, we identified 17 climate-related vulnerability factors that could impact our supply chain, stores, warehouses and revenues by 2030 and beyond. In recognition of the urgency of climate change, based on the TCFD analysis, and in support of Sustainable Development Goals 7 and 13, we adopted science-based climate targets in 2020. We will reduce absolute emissions from our own operations (scopes 1 and 2) by 50% by 2030 versus a 2018 baseline. We will reduce absolute emissions from our value chain (scope 3) by 15% by 2030 versus a 2018 baseline. According to SBTi, our target covering greenhouse gas emissions from company operations (scopes 1 and 2) is consistent with reductions required to keep warming to 1.5°C, and our target covering value chain emissions (scope 3) aligns with a 2°C scenario.

Science-based targets (2018 baseline)

Absolute emissions reduction targets	2030
Ahold Delhaize operations (Scope 1&2)	50%
Ahold Delhaize value chain (Scope 3)	15%



Source: Ahold Delhaize, <https://sciencebasedtargets.org/companies-taking-action#table>

Toward our goal for scopes 1 and 2, our brands continue to invest in energy efficiency, using the best available technologies to reduce energy consumption in stores and distribution centres. This effort includes reducing the energy usage of all lighting, heating, and refrigeration. Going forward, our brands will strengthen renewable energy procurement plans and increase on site energy production. We also continue to improve our refrigeration systems and accelerate the replacement of hydrofluorocarbons (HFCs) with the latest available alternatives. Where possible, our brands use natural sources for refrigeration. Moving toward low-carbon distribution and logistics, our brands will further modernize the fleet and opt for eco-friendly fuels.

Scope 1 en 2 footprint	2018 ktCO ₂ e		2019 ktCO ₂ e		2020 ktCO ₂ e	
S1 Refrigerants	1,302	36%	1,219	34%	1,066	35%
S1 Heating	309	9%	284	8%	268	9%
S1 Owned trucks	237	6%	227	6%	244	8%
Total - Scope 1	1,848	51%	1,730	48%	1,578	52%
S2 Electricity	1,790	49%	1,844	51%	1,436	47%
S2 Heat imported	20	1%	19	1%	21	1%
Total - Scope 2	1,810	49%	1,874	52%	1,457	48%
Total - Scope 1&2	3,658		3,593		3,035	

Source: Ahold Delhaize

Our Scope 1 and 2 emissions account for approximately two thirds of total emissions from our own operations¹. While we measure scope 3 emissions related to our own operations, we are beginning work with suppliers toward reporting scope 3 emissions related to the production of products we sell and the impacts of reduction activities. SBTi has validated the aforementioned 15% Scope 3 emissions reduction estimates that include our own operation and our supply chain².

We have a four-pronged approach to reducing scope 3 emissions: supplier engagement, low carbon products, outsourced transport services, and managing waste.

¹ Total emissions from own operations consist of Scope 1&2 emissions and the portion of Scope 3 emissions related to our own operations (i.e., fuel and energy related activities, upstream transportation and distribution, waste generated in operations, business travel, employee commuting, franchises and investments).

² For more information on our Scope 3 reporting across our own operations and supply chain, please see our website <https://www.aholddelhaize.com/media/10406/climate-strategy-report.pdf>

Supplier engagement

As most of the greenhouse gas emissions from our value chain are embedded in the products our brands sell, engaging with suppliers to reduce their emissions is where we will have the biggest impact. The food industry is taking action to reduce emissions, and some of the world's largest food manufacturers have already adopted science-based targets.

With the announcement of our targets for 2030, our brands are beginning the journey to engage with their key suppliers and support them in their transition to less carbon intensive production.

Low carbon products

Customer demand for healthy, low-carbon diets, including plant-based proteins, is on the rise in many of our markets. Building on their histories as product innovators, our brands continue to increase low carbon products in their assortments and, together with suppliers, bring new alternatives to the market. Our brands can help people further understand the impact of their buying decisions and enable them to make choices that fit their needs, their tastes, and their values. To achieve this, our brands will use the latest technologies, such as blockchain and artificial intelligence, to bring customers more transparency – starting with fresh fruit and vegetables and then moving to the seafood and meat supply chains. By giving customers access to personalized information – for example, through loyalty apps or online advice – our brands will empower and enable customers to make better choices.

Outsourced transport services

Roughly half of our transportation today is done by 3rd party service providers. We will use service procurement and travel policies to stimulate service providers to reduce their emissions and to reduce emissions associated with the business travel of associates.

Managing waste

A source of scope 3 emissions that we have an established history of measuring and reporting on is food waste. Every year, around one-third of all food produced for human consumption is lost or wasted. According to the World Resources Institute, if food loss and waste were its own country, it would be the world's third-largest greenhouse gas emitter, surpassed only by China and the United States. Our ambitious target to reduce food waste by 50% by 2030 also contributes to reducing carbon emissions, in addition to the other benefits of improving food safety and conserving natural resources. To achieve this target, we have a three-pronged approach: reduce food waste across all of our brands' operations, including stores, distribution centers and transport, divert surplus food to food banks and charities and operations such as restaurants that cook with unsold food, and recycled food no longer suitable for human consumption to prevent it from going to landfill.

In September 2019, we joined the World Resources Institute's '10x20x30' initiative³, which brings together 10 global food retailers that will each engage with 20 of their priority suppliers to halve their rates of food loss and waste by 2030. The effort catalyses a "whole chain" approach to fighting food loss and waste and supports upstream food loss and waste reduction. Each of the food retailers, providers, and suppliers has committed to the "Target-Measure-Act" approach: set a target of reducing food loss and waste in their own operations by 50%, measure and publish their food loss and waste inventories, and take action to reduce their waste.



This "Target-Measure-Act" approach was pioneered by Champions 12.3, which helped conceptualize and develop 10x20x30. Champions 12.3 is a coalition of executives from governments, businesses, international organizations, research institutions, farmer groups, and civil society dedicated to inspiring ambition, mobilizing action, and accelerating progress toward achieving Sustainable Development Goal Target 12.3 by 2030. SDG 12 seeks to "ensure sustainable consumption and production patterns." The third target under this goal (Target 12.3) calls for cutting in half per capita global food waste at the retail and consumer level, and reducing food losses along production and supply chains (including post-harvest losses) by 2030⁴. The 10x20x30 initiative was publicly launched at Champions 12.3's 2019 annual food loss and waste summit in New York.

We joined this exciting initiative to support momentum across our industry and create innovations for reducing waste in partnership with suppliers. In addition to reducing food waste and its related carbon emissions, we are committed to reducing plastic waste to create a circular economy for plastics. Plastic waste is a major challenge, particularly for life in our oceans, lakes and rivers. That is why, as a global retailer, we have signed up to the New Plastics Economy Global Commitment⁵ – to work on ways to significantly reduce plastic in our overall supply chain. Concretely, our brands are working towards zero plastic waste from own-brand packaging by 2025. One way is by selling more fruits and vegetables that are not wrapped in plastic; some of our brands are already piloting plastic-free fruit and vegetable sections in stores.

Managing our Healthy & Sustainable Strategy

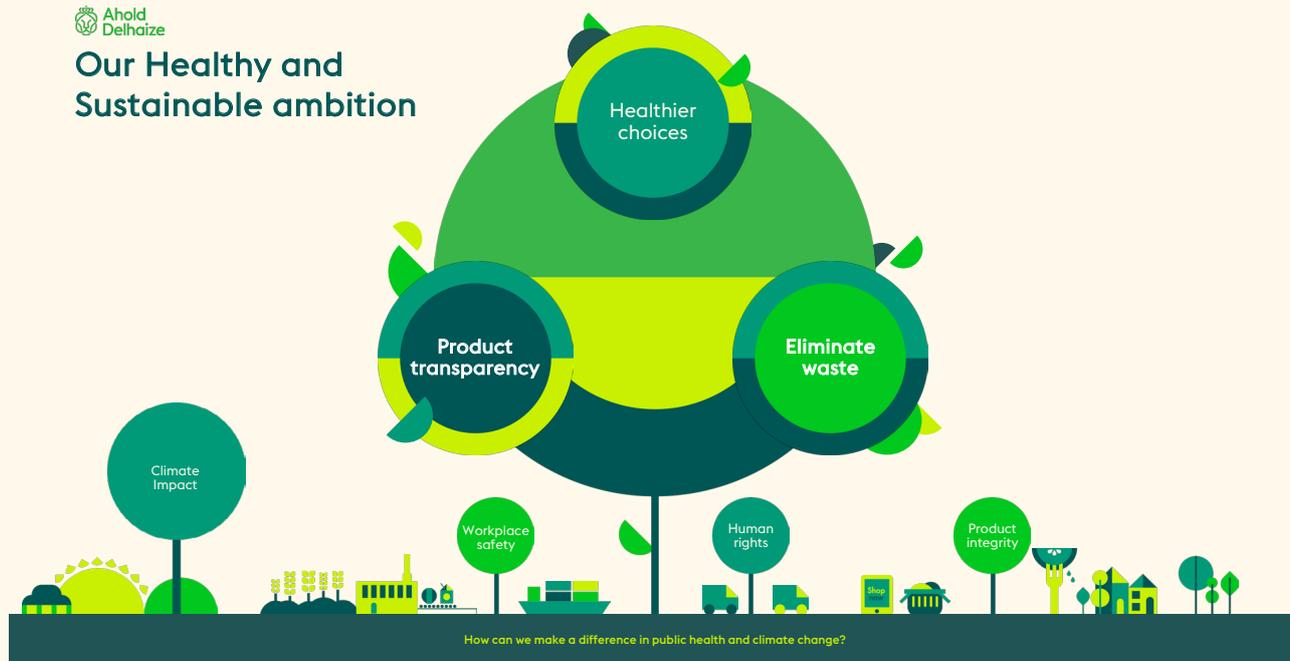
Our Executive Committee, supervised and advised by the Supervisory Board (and its Sustainability and Innovation Committee) has accountability for setting strategy and driving performance. Brand leadership is responsible for establishing implementation plans, resourcing those plans and monitoring performance. The Health & Sustainability function reports directly to the President and CEO at a global level. The Vice President Health & Sustainability and the Group Support Office Health & Sustainability team are responsible for advising on our strategy, reporting global performance internally and externally, engaging external stakeholders, supporting the brands in implementation, monitoring trends, and tracking related issues and risks. A global Healthy & Sustainable Steering Committee, consisting of two Executive Committee members, senior executives from the regions and the global VP Health & Sustainability, provides insights to steer the strategic direction. A Healthy & Sustainability Leadership Community, made up of regional, global, and local Health & Sustainability leads and relevant global functional leaders, drives global coordination and collaboration to speed progress toward our ambitions.

³ <https://champions123.org/10-20-30>

⁴ <https://champions123.org/about-champions-123>

⁵ <https://www.newplasticseconomy.org/projects/global-commitment>

Our Healthy and Sustainable ambition



3. Sustainable Financing

In 2019, we established our Sustainability Bond programme with the issuance of a EUR 600 million Sustainability Bond and demonstrated our commitment to the transition toward sustainable food systems.

At Ahold Delhaize, we have continued our journey to align our funding strategy with our sustainability commitments by linking the margin on our sustainability-linked RCF of December 2020 with our performance on the following Sustainability KPIs: reduction of carbon emissions, promotion of healthier eating, and reduction of food waste. This RCF was aligned to the Sustainability-Linked Loan Principles (“SLLP 2020”) published by the Loan Market Association (“LMA”).

Through the issuance of our Sustainability-Linked Bonds (“SLBs”), we aim to further use the power of our company to address health and sustainability issues where we have the ability to effect positive change. Our SLB reinforces the alignment of our funding strategy and our commitments laid out in our Healthy & Sustainable ambition⁶. We hope the issuance of a SLB will contribute to the liquidity and growth of sustainable financing instruments.

⁶ <https://www.aholddelhaize.com/en/sustainable-retailing/sustainability-strategy/our-healthy-and-sustainable-ambition-2025/>

4. Alignment with the Sustainability-Linked Bond Principles, 2020

The Sustainability-Linked Bond Principles⁷ (“SLBP”), as administered by the International Capital Market Association (“ICMA”), are voluntary process guidelines that outline best practices for financial instruments to incorporate forward-looking ESG outcomes and promote integrity in the development of the SLB market by clarifying the approach for issuance of SLBs. Our SLBs are in alignment with the five core components of the SLBP.

- 1. Selection of Key Performance Indicator (KPIs)
- 2. Calibration of Sustainability Performance Targets (SPTs)
- 3. Bond characteristics
- 4. Reporting
- 5. Verification

SLBs are any type of bond instrument for which the financial and/or structural characteristics can vary depending on whether the issuer achieves predefined Sustainability/ ESG objectives. In that sense, issuers are thereby committing explicitly (including in bond documentation) to future improvements in sustainability outcome(s) within a predefined timeline that are relevant, core and material to their overall business. SLBs are a forward-looking performance-based instrument. The proceeds of SLBs are intended to be used for general purposes, hence the use of proceeds is not a determinant in its categorization.

4.1 Selection of KPIs

KPI #1: Carbon Emission Reduction		
<p>KPI: Carbon emission reduction: as measured by percentage reduction of Scope 1 and Scope 2 CO₂-equivalent emissions from our own operations⁸</p> <p>2030 goal: Reduce absolute scope 1 and 2 GHG emissions by 50% by 2030 from a 2018 base year</p> <p>Ahold Delhaize own operations: includes all owned stores, franchise stores, warehouses, distribution centres, and offices.</p>	<p>EU Environmental Objective 1 – Climate Change Mitigation⁹</p> <p>Rationale: Climate change is impacting how food is grown and will change our business in the future. We are committed to supporting the well-being of the communities we serve and enabling a healthy, low-carbon food system that secures healthy and sustainable diets for future generations. In recognition of the urgency of climate change and in support of Sustainable Development Goals 7 and 13, we adopted science-based climate targets in 2020, covering scopes 1, 2, and 3.</p>	 

⁷ <https://www.icmagroup.org/assets/documents/Regulatory/Green-Bonds/June-2020/Sustainability-Linked-Bond-Principles-June-2020-100620.pdf>

⁸ We use the latest available emission factors in our reporting. We source electricity emission factors from the International Energy Agency (IEA, 2018 edition; 2016 data) for European countries and from GHG Protocol 2014 (based on eGrid 2016 values, issued in February 2018 by the U.S. Environmental Protection Agency – EPA) for the United States. We source fuel emission factors from GHG Protocol 2014 wherever available, and otherwise from other appropriate sources. For refrigerant leakages, we apply the Global Warming Potentials (GWP) for refrigerant blends used in Ahold Delhaize facilities based on Intergovernmental Panel for Climate Change Assessment Report data IPCC, AR5 (2014)

KPI #2: Food Waste Reduction

KPI: Food waste reduction: as measured by percentage reduction in tonnes of food waste per million Euro food sales

2030 goal: Reduce food waste by 50%, to 2.74 tonnes of food waste per food sales (t/MEUR) from a 2016 base year

Food Waste: means any food not eaten by people: any food that is not sold, donated to hunger relief charities, or otherwise stays within a system to feed people, including unsold food sent to animal feed, composting, anaerobic digestion, and bio-material processing. Food Waste is measured according to the Food Loss & Waste (FLW) Standard⁹. Scope: Ahold Delhaize Operations includes all owned stores, franchise stores, warehouses, distribution centres, and offices where Ahold Delhaize manages the waste stream.

EU Environmental Objective 4 - Transition to a circular economy, waste prevention and recycling¹¹: An economic activity can also contribute substantially to the environmental objective of transitioning to a circular economy by reducing food waste in the production, processing, manufacturing or distribution of food.

Rationale: Every year, around one-third of all food produced for human consumption is lost or wasted, fueling carbon emissions. Our brands are reducing waste across the value chain, together with customers and suppliers. Within our own operations, we will reduce food waste by 50% by 2030 by making replenishment systems more effective and by our brands using innovative methods, such as dynamic pricing based on sell-by date.

10x20x30 Food Loss and Waste Initiative: As a founding member of the World Resources Institute's 10x20x30 Food Loss and Waste Initiative, brands across Ahold Delhaize are also partnering with suppliers to reduce food waste along the supply chain.



⁹ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:3A32020RO852&qid=1608045960900>

¹⁰ Our definition of food waste is stricter than definitions used by some of our peers. For example, some of our peers do not count animal feed or recycled food waste as food wasted. As a result, food waste directed to those activities is counted as food waste reduction, which is not the case for us. Our definition for food waste keeps the focus on decreasing the amount of food that is not sold or redirected to feed people. We also invest in actions to increase composting, feed to animals, and anaerobic digestion of food that is wasted but only after possibilities to redirect food to people are exhausted. Many of our peers are putting a greater emphasis on recycling food waste, which AD believes does not really address the core issue of reducing societal food waste.

¹¹ <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:3A32020RO852&qid=1608045960900>

4.2 Calibration of Sustainability Performance Targets (SPTs)

KPI#1: Carbon Emission Reduction

SPT 1 (Sustainability Performance Target 1): Reduce emissions by 29%, to 2,597 Scope 1 and 2 kt CO₂-equivalent emissions in 2025 from the 2018 baseline.

Sustainability Performance Target Trigger: Calculated as the result Scope 1 and 2 emissions reduction for the year 2025.

Sustainability Performance Target Observation Date: December 28, 2025

2018 Baseline: 3,658 Scope 1 and 2 kt CO₂-equivalent emissions

Methodology for calculating SPT: The SPT aligns with our 2030 Goal to reduce absolute scope 1 and 2 GHG emissions by 50% by 2030 from a 2018 base year and is validated by Science Based Targets Initiative.

Science Based Targets Initiative (SBTi): a multi-NGO partnership organization that drives ambitious climate action, as aligned with a 1.5°C scenario.

Carbon footprint methodology and data scope: The carbon footprint methodology follows the guidelines of the World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas (GHG) Protocol regarding corporate greenhouse gas accounting and reporting. Our Ahold Delhaize carbon footprint reporting takes into account Scopes 1 and 2.

Ahold Delhaize Scope 1 & 2 Emissions with Peer Comparison for Major U.S. and European Food Retailers (Thousand kt Scope 1 and 2 CO₂-equivalent / sales)



Source: Ahold Delhaize, J.P. Morgan and issuer websites as of 2/3/21

Sales figure taken from latest financial reports; Target year sales assumes average of 2018-2020 sales

For the companies whose 2020 financials have not been released yet, Bloomberg estimated figures have been used Calculated as Emissions*1000 / Sales

Factors that support the achievement of the targets:

- Capital expenditure approvals to invest in energy efficient technologies, renewable energy, and updating refrigeration systems
- Executive Committee approval of targets and implementation plans

Factors that risk the achievement of the targets:

- Unforeseen circumstances that require reductions in capital expenditures related to emission-reducing activities

KPI #2: Food Waste Reduction

SPT 2 (Sustainability Performance Target 2): Reduce food waste by 32%, to 3.73 tonnes of food waste per food sales in 2025 from the 2016 baseline.

Sustainability Performance Target Trigger: Calculated as the result of food waste reduction percentage for the year 2025.

Sustainability Performance Target Observation Date: December 28, 2025.

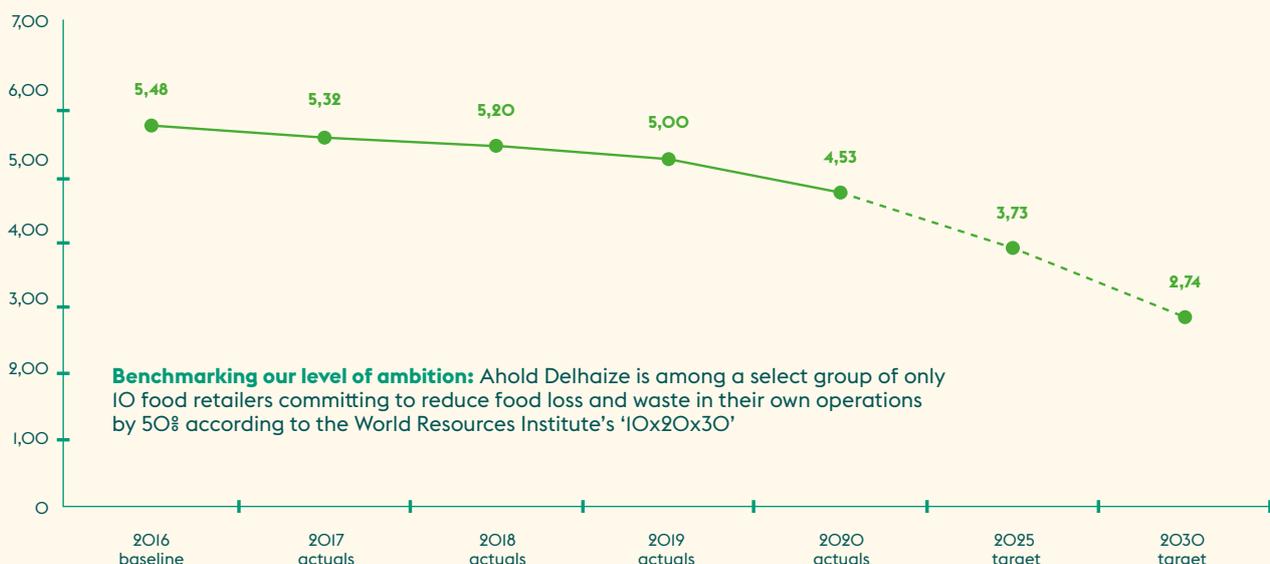
2016 Baseline: 5.48 tonnes of food waste per food sales (t/MEUR)

Methodology for calculating SPT: The SPT aligns with our 2030 Goal to Reduce food waste by 50%, to 2.74 tonnes of food waste per food sales (t/MEUR)

Food waste reduction methodology and data scope: Food waste is measured according to the Food Loss and Waste (FLW) Standard.

Food Loss and Waste Protocol: is a multi-stakeholder effort to develop the global accounting and reporting standard (known as the FLW Standard) for quantifying food and associated inedible parts removed from the food supply chain (referred to for simplicity's sake as "food loss and waste"). For more information, see www.flwprotocol.org.

Ahold Delhaize Food Waste Reduction (tonnes of food waste per food sales (t/MEUR))



Source: Ahold Delhaize <https://champions123.org/IO-20-30>

Factors that support the achievement of the targets:

- Capital expenditures on technology that maximizes product freshness and sale before expiration dates are reached
- Partnerships with 3rd parties that notify customers of reduced prices on close-to-expiration products. Examples include our partnership with Too Good To Go in Benelux, and Flashfood in mid-Atlantic US
- Extensive network among Ahold Delhaize brands with local food banks and charitable organizations to redistribute unsold but edible food

Factors that risk the achievement of the targets:

- Continuity of partnership organizations
- Federal regulations impacting ability to donate safe, edible, unsold food

4.3 Bond Characteristics

Our SLBs have a sustainability-linked feature that will result in a coupon adjustment if our performance does not achieve the stated SPTs. The relevant KPI, SPT(s) and coupon adjustment, if applicable, would be specified in the terms and conditions of the relevant SLBs prospectuses.

4.4 Reporting

Annually, and in any case for any date/period relevant for assessing the trigger of the SPT performance leading to a potential coupon adjustment, such as a step-up of our Sustainability-Linked Bond financial characteristics, we will publish and keep readily available and easily accessible on our website (<https://results.aholddelhaize.com/2020-full-year-results/>) a Sustainability-Linked Bond update included within our Sustainability Annual Report including:

- Up-to-date information on the performance of the selected KPIs, including the baseline where relevant;
- A verification assurance report relative to the KPIs outlining the performance against the SPTs and the related impact, and timing of such impact, on a bond's financial performance; and
- Any relevant information enabling investors to monitor the progress of the SPTs.

Information may also include when feasible and possible:

- Qualitative or quantitative explanation of the contribution of the main factors, including M&A activities, behind the evolution of the performance/KPIs on an annual basis;
- Illustration of the positive sustainability impacts of the performance improvement; and/or
- Any re-assessments of KPIs and/or restatement of the SPTs and/or pro-forma adjustments of baselines or scope of the KPIs.

4.5 Verification

Annually, and in any case for any date/period relevant for assessing the SPTs performance leading to a potential coupon adjustment, such as a step-up of the SLB financial characteristics, until after the SPT trigger event of a bond has been reached, we will seek independent and limited assurance external verification of our performance level against the SPTs for the stated KPIs by a qualified external reviewer with relevant expertise. The verification of the performance against the SPT will be made publicly available on our website.

We may obtain and make publicly available a Second Party Opinion (SPO) and/or other limited assurance external review from consultants with recognized environmental and social expertise to provide an opinion on the sustainability benefit of this Sustainability-Linked Bond Framework as well as the alignment to the SLBP. The SPO will be available on the SPO provider's website.

Disclaimer

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Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from those predicted in such statements. None of the future projections, expectations, estimates or prospects in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such future projections, expectations, estimates or prospects have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in the Framework. No representation is made as to the suitability of any SLBs to fulfil environmental and sustainability criteria required by prospective investors. Each potential purchaser of SLBs should determine for itself the relevance of the information contained or referred to in this Framework or the relevant SLBs documentation for such SLBs, including, but not limited to, the relevant prospectus. However, nothing in this Framework is intended to modify or add to any covenant or other contractual obligation undertaken by Ahold Delhaize in any SLBs that may be issued in accordance with this Framework. This Framework does not create any legally enforceable obligations against Ahold Delhaize; any such legally enforceable obligations relating to any SLBs are limited to those expressly set forth in the indenture and notes governing such SLBs. Therefore, unless expressly set forth in the terms and conditions governing such SLBs, it will not be an event of default or breach of contractual obligations under the terms and conditions of any such bonds if Ahold Delhaize fails to adhere to this Framework, whether by failing to meet SPTs described in this Frameworks, or by failing (due to a lack of reliable information and/or data or otherwise) to provide investors with reports on such SPTs. In addition, it should be noted that all of the expected benefits of the SPTs as described in this Framework may not be achieved. Factors including (but not limited to) market, political and economic conditions, changes in government policy (whether with a continuity of the government or on a change in the composition of the government), changes in laws, rules or regulations, could limit the ability to achieve some or all of the expected benefits of these initiatives. Each environmentally focused potential investor should be aware that SPTs may not deliver the environmental or sustainability benefits anticipated, and may result in adverse impacts. This Framework does not constitute a recommendation regarding any securities of Ahold Delhaize or any member of the Ahold Delhaize Group. This Framework is not, does not contain and may not be intended as an offer to sell or a solicitation of any offer to buy any securities issued by Ahold Delhaize or any member of the Ahold Delhaize Group. 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