

## Remuneration - CEO Dick Boer

### Background

Dick Boer joined Ahold as CEO of Ahold Czech Republic in 1998. He was appointed President and CEO of Albert Heijn in 2000. In 2003, he became President and CEO of the Albert Heijn Arena, which comprised Albert Heijn, Etos, and Gall & Gall. He was appointed a member of the Ahold Corporate Executive Board and COO Europe in 2007. On March 1, 2011, he was appointed CEO of Ahold.

Prior to joining Ahold, Dick Boer spent 17 years in various retail positions for SHV Holdings and Unigro N.V.

### Remuneration for Dick Boer (As of March 1, 2011)

Base salary	At-target annual cash incentive	Total target cash	At-target long-term incentive (equity-based)
	As a percentage of base salary Max. bonus opportunity capped at 125%		As a percentage of base salary
<b>€ 945,000</b>	<b>100%</b>	<b>€ 1,890,000</b>	<b>150%</b>

- No guaranteed bonus
- No company loans
- Severance terms - one year base salary
- Notice period: 12 months for Ahold, six months for Dick Boer
- Dick Boer will continue to participate in the Ahold Dutch pension plan