



Delhaize Group SA/NV
Rue Osseghemstraat 53
1080 Brussels, Belgium
Register of legal entities 0402.206.045 (Brussels)
www.delhaizegroup.com

NOTICE

The Board of Directors cordially invites the holders of shares, bonds and warrants issued by Delhaize Group SA/NV (the “**Company**”) to attend the **extraordinary shareholders’ meeting** of the Company that will be held **on Monday March 14, 2016 at 2:00 p.m. (CET) at the Proximus Lounge, rue Stroobantsstraat 51 in 1140 Brussels, Belgium.** The agenda of the meeting is set forth below.

Shareholders representing at least 50% of the share capital of the Company must be present or represented at the extraordinary shareholders’ meeting on March 14, 2016 in order to allow the shareholders to validly consider and vote upon item 3. set forth below. If this quorum requirement is not satisfied, a new extraordinary shareholders’ meeting will be convened for March 31, 2016 at 2:00 p.m. (CET) at the same location, without any quorum requirement, to validly consider and vote upon all items of the agenda set forth below.

We request that all persons attending the meeting arrive by 1:15 p.m. (CET) in order to timely complete the registration formalities.

AGENDA

1. Acknowledgment and discussion of the following documents of which the shareholders could receive a copy free of charge:
 - i. the joint cross-border merger proposal, drawn up by the Management Board of Koninklijke Ahold N.V. (“**Ahold**”) and the Board of Directors of the Company, in accordance with Article 5 of Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies, Article 772/6 of the Belgian Companies Code and section 2:312 *juncto* 2:326 *juncto* 2:333d of the Dutch Civil Code (the “**Merger Proposal**”);
 - ii. the board report, drawn up by the Board of Directors of the Company, in accordance with Article 7 of Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies and Article 772/8 of the Belgian Companies Code (the “**Board Report**”); and
 - iii. the report, drawn up by the Company’s statutory auditor, in accordance with Article 8 of Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on cross-border mergers of limited liability companies and Article 772/9 of the Belgian Companies Code (the “**Auditor’s Report**”).
2. Communication of any material changes in the assets and liabilities of the companies involved in the merger between the date of the Merger Proposal and the date of the merger, in accordance with Article 696 *juncto* 772/1 of the Belgian Companies Code.
3. Cross-border merger by acquisition of the Company by Ahold – Reference provisions of the Dutch Law Role Employees at European Legal Entities – Transfer of real estate

Proposed resolution: approval of:

- i. the Merger Proposal, conditional upon the satisfaction of the conditions precedent set out in the Merger Proposal and effective as from 00:00 a.m. CET on the first day after the day on which a Dutch civil law notary executes the Dutch notarial deed of cross-border merger (the “**Effective Time**”);
- ii. the cross-border merger by acquisition of the Company by Ahold within the meaning of Article 2.2 a) of Directive 2005/56/EC of the European Parliament and of the Council of 26 October 2005 on

cross-border mergers of limited liability companies, Articles 671 and 772/1 of the Belgian Companies Code and Section 2:309 juncto Section 2:333 of the Dutch Civil Code, in accordance with the terms of the Merger Proposal, conditional upon the satisfaction of the conditions precedent set out in the Merger Proposal and effective as from and conditional upon the Effective Time, and hence dissolution without liquidation of the Company;

- iii. the application of the reference provisions of Section 1:31, subsections 2 and 3 of the Dutch Law Role Employees at European Legal Entities (*Wet Rol Werknemers bij Europese Rechtspersonen*) (the "**RWER Law**") instead of initiating negotiations with a special negotiating body (as referred to in Section 2:333k subsection 12 of the Dutch Civil Code) and, hence, to continue the existing situation at the level of Ahold or at the level of the Company with respect to employee participation as defined in Article 1:1 of the RWER Law; and
- iv. the fact that the real property and immovable rights in rem of which the Company declares to be the owner shall be the subject of separate notarial deeds which shall contain the legal formalities to be complied with regarding the transfer of such real property and immovable rights in rem (without prejudice to the legal formalities which are contained in the minutes of this extraordinary shareholders' meeting) and which shall be transcribed in the records of the competent mortgage registries.

4. Grant of Delhaize EU PSUs to Mr. Frans Muller

Proposed resolution: approval of the exceptional grant to Mr. Frans Muller of Delhaize EU PSUs prior to the day on which a Dutch civil law notary executes the Dutch notarial deed of cross-border merger (the "**Closing**") and with a value of EUR 1.5 million. The vesting of the Delhaize EU PSUs shall occur three years after grant, subject to company performance against financial targets, which currently relate to shareholder value creation, fixed upon grant. The number of shares to be received upon vesting of the Delhaize EU PSUs will vary from 0% to 150% of the awarded number of Delhaize EU PSUs, in function of the achieved company performance against financial targets and upon Closing the performance will be measured against targets as set for the combined company's long-term incentive plan.

Vesting of the Delhaize EU PSUs granted under this exceptional grant will be conditional upon (i) Closing taking place, and (ii) Mr. Frans Muller's continued work under his management contract with the Company on the date of Closing. If any of these vesting conditions is not met, vesting will not take place and the Delhaize EU PSUs granted under this exceptional grant will automatically expire and become null and void.

Upon Closing, the Delhaize EU PSUs granted under this exceptional grant will be converted into performance shares under the combined company's long-term incentive plan.

5. Release from liability of the directors

Proposed resolution: approval of the release of the directors from any liability arising from the performance of their duties during the period from 1 January 2016 until the date of this extraordinary shareholders' meeting.

6. Delegation of powers

Proposed resolution: approval of the delegation of powers to:

- i. B-Docs BVBA, having its registered office at Willem De Zwijgerstraat 27, 1000 Brussels, with the power to sub-delegate, to perform all formalities with the Register of Legal Entities, the VAT administration and any business one-stop-shop in order to amend and/or cancel the registration of the Company with the Crossroads Bank for Enterprises, as well as to perform all formalities resulting from the dissolution of the Company;
 - ii. any current director of the Company, as well as to Philippe Dechamps, Nicolas Jérôme, Els Steen and Benoit Stockman, acting individually and with the power to sub-delegate, to sign, jointly with one or more representative(s) to be appointed by the general meeting of Ahold, the notarial deeds referred to in resolution 3.iv. above, as well as any rectifying notarial deeds regarding any material errors or omissions with respect to the real property or immovable rights in rem of the Company; and
 - iii. any current director of the Company, as well as to Philippe Dechamps and Nicolas Jérôme, acting individually and with the power to sub-delegate, to implement the decisions taken by the extraordinary shareholders' meeting and to carry out all necessary or useful formalities to that effect.
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QUESTIONS - NEW ITEMS OR RESOLUTIONS

A time for questions is provided during the shareholders' meeting. Shareholders may submit written questions in advance of the shareholders' meeting in relation to the items on the agenda. Shareholders are also entitled to orally ask questions at the shareholders' meeting. Written questions should be addressed to the Board of Directors (c/o Mr. Nicolas Jérôme, Delhaize Group SA/NV, Square Marie Curie 40, 1070 Anderlecht, Belgium, fax no. + 32 (0)2 412 83 89, e-mail: generalmeeting@delhaizegroup.com) and must be received by Tuesday March 8, 2016, 5.00 pm (CET). Questions validly addressed to the Company will be raised during question time. Written questions of a shareholder will only be considered if the shareholder has complied with the registration and confirmation procedure as indicated below.

One or more shareholders holding together at least 3% of the share capital of the Company can request to put an item on the agenda of the extraordinary shareholders' meeting and table resolution proposals for items included on the agenda of the extraordinary shareholders' meeting. Such requests should be addressed to the Board of Directors (c/o Mr. Nicolas Jérôme, Delhaize Group SA/NV, Square Marie Curie 40, 1070 Anderlecht, Belgium, fax no. + 32 (0)2 412 83 89, e-mail: generalmeeting@delhaizegroup.com) and must be received by Sunday February 21, 2016, 5.00 pm (CET). The Company will publish a revised agenda by no later than Sunday February 28, 2016 if it has validly received within the above-mentioned period one or more requests to add new items or new resolutions to the agenda.

More information concerning the above rights and their exercise modalities is available on the Company's website www.delhaizegroup.com.

ATTENDANCE FORMALITIES

In order to attend the extraordinary shareholders' meeting of the Company, shareholders must comply with the following formalities:

1) Registration

Pursuant to Articles 31 and 32 of the articles of association of the Company, the right of a shareholder to attend and to vote his/her/its shares at the extraordinary shareholders' meeting on Monday March 14, 2016 is subject to the registration of such shares in the name of the shareholder by 11:59 p.m. (CET) on Monday **February 29, 2016** (the "**Record Date**"), either in the register of registered shares of the Company or in the case of dematerialized shares, in the accounts of an authorized securities account keeper or clearing institution, in each case for the number of shares for which the shareholder wants his/her/its shareholding to be registered on the Record Date and which the shareholder wants to vote at the shareholders' meeting.

For dematerialized shares, the authorized securities account keeper, clearing institution or financial intermediary will issue a certificate to the shareholder certifying the number of shares held by the shareholder on the Record Date and for which he/she/it intends to participate in the meeting. Owners of dematerialized shares should request their securities account keeper, clearing institution or financial intermediary to send this certificate directly to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46) by Tuesday **March 8, 2016** before 5:00 p.m. (CET).

Shares will not be blocked as a result of shareholders following the above-mentioned process. Shareholders can thus dispose of their shares after the Record Date.

2) Confirmation of participation

In addition, shareholders intending to attend the shareholders' meeting must give notice of such intent as follows:

- (i) **Owners of registered shares** must deliver to the Company by **Tuesday March 8, 2016**, a signed attendance form evidencing their intent to attend the meeting. Such attendance form can be obtained at the address indicated below and must be sent to the address, fax number or e-mail address indicated below.
- (ii) **Owners of dematerialized shares** must give notice of their intent to attend the shareholders' meeting to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46) by **Tuesday March 8, 2016** before 5:00 p.m. (CET).

For shareholders voting by proxy or by correspondence, their proxy or form for voting by correspondence will serve as notice of their intent to attend the shareholders' meeting. Such shareholders must however comply with the registration procedure indicated under item 1) above.

Only persons who are shareholders of the Company on the Record Date and who have given notice as indicated above are entitled to attend and vote at the meeting.

PROXY VOTING

Shareholders are permitted to be represented by a **proxy holder**. The forms of proxy which may be used in order to be represented can be obtained:

- at the address mentioned below; or
- at Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46); or
- on the Company's website at www.delhaizegroup.com.

The appointment of a proxy holder is to be made in writing and must be signed by the shareholder.

Owners of dematerialized securities intending to be represented by a proxy holder must return their signed proxies by **Tuesday March 8, 2016** before 5:00 p.m. (CET) to Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46).

Owners of registered securities must return their signed proxies to the Company (at the address, fax number or e-mail address below) by **Tuesday March 8, 2016** before 5:00 p.m. (CET).

Shareholders who wish to be represented by a proxy holder must in addition comply with the above registration procedure.

VOTE BY CORRESPONDENCE

Shareholders can **vote by correspondence**. The forms which must be used in order to validly vote by correspondence can be obtained:

- at the address mentioned below; or
- at Euroclear Belgium, attn. Issuer Services, 1 Boulevard du Roi Albert II, 1210 Brussels (Belgium) (e-mail: ebe.issuer@euroclear.com / fax: +32 2 337 54 46); or
- on the Company's website at www.delhaizegroup.com.

The signed form for voting by correspondence must be delivered to the Company (at the address, fax number or e-mail address below) by Tuesday **March 8, 2016** before 5:00 p.m. (CET).

Shareholders who wish to vote by correspondence must in addition comply with the above registration procedure.

HOLDERS OF BONDS OR WARRANTS

Holders of bonds or warrants issued by the Company may attend the meeting in an advisory capacity as provided for under the Belgian Companies Code and are subject to the same registration and confirmation procedure as those applicable to shareholders.

PROOF OF IDENTITY AND POWERS

In order to attend the meeting, individuals holding securities and proxy holders must prove their identity and representatives of legal entities must provide copies of documents establishing their identity and their representation powers, in each case at the latest immediately prior to the beginning of the meeting.

AVAILABILITY OF DOCUMENTS

The Merger Proposal, the Board Report, the Auditor's Report, and all the documents relating to this shareholders' meeting which the law requires to make available to shareholders are available on the Company's website (www.delhaizegroup.com). Shareholders can obtain at no cost copies of all documents which the law requires to be made available to them at the address mentioned below during normal office hours, or on the Company's website at www.delhaizegroup.com as from the date of publication of this convening notice.

Address of the Company:

Delhaize Group SA/NV
c/o Ms. Sandy Paquet
Square Marie Curie 40
1070 Brussels
Belgium
Tel: +32 2 412 75 82
Fax: +32 2 412 83 89
e-mail: generalmeeting@delhaizegroup.com

The Board of Directors