

Koninklijke Ahold N.V.

# Charter of the Remuneration Committee

Annex D  
Charter Supervisory Board

Effective as of January 4, 2010

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# Charter of the Remuneration Committee

## Article 1

### Responsibilities

1.1 Notwithstanding article 5.1 of the supervisory board charter, the remuneration committee shall be responsible for advising the supervisory board in relation to any of the responsibilities and proposed resolutions as referred to in article 1.2.

1.2 The responsibilities of the remuneration committee shall include:

- a. To analyze the possible outcomes of the variable remuneration components and how they may affect the remuneration of the executive board members;
- b. to prepare proposals for the supervisory board concerning the remuneration policies for the corporate executive board to be adopted by the general meeting;
- c. To prepare proposals for the supervisory board concerning the terms of employment and total compensation of the individual members of the corporate executive board, which proposal will in any event include: (i) the remuneration structure and (ii) the amount of the fixed remuneration, the number of shares and / or option rights, bonuses, pension rights, severance pay and other forms of compensation to be awarded;
- d. To prepare proposals for the supervisory board concerning the performance criteria and the application thereof for the corporate executive board;
- e. To review the terms of employment and total compensation of employees directly reporting to the corporate executive board and the total compensation of certain other specified employees, defined in consultation with the corporate executive board;
- f. To prepare proposals for the supervisory board concerning the approval of any compensation plans in the form of share or stock options;
- g. To ensure that the structure of Ahold compensation programs are in line with the Ahold strategy and support the growth and defined objectives;
- h. To ensure that the approved remuneration philosophy and programs are applied in a consistent way throughout the organization;
- i. To oversee the total cost of the approved compensation programs;
- j. To prepare and publish on an annual basis a report of its deliberations and findings;
- k. To appoint any consultant in respect of executive remuneration.

## Article 2

### Information and independent advice

2.1 The remuneration committee is authorized to seek any information that it requires from any employee and shall have unrestricted access to company documents and company information.

2.2 The remuneration committee is authorized to obtain outside legal or independent professional advice and secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

2.3 If the remuneration committee makes use of the services of a remuneration consultant in carrying out its duties, the consultant concerned should at any time be independent from - and shall not provide any advice to any of the members of - the company's executive board. The consultant concerned may accept other assignments from the company only with the prior consent of the remuneration committee or the supervisory board. When the occasion arises, this does not prevent another consultant working from the same organization from accepting an assignment from the company, provided that there is sufficient assurance that the two individual consultants operate independently from each other.

## Article 3

### Composition, expertise and independence of the remuneration committee

3.1 The remuneration committee shall consist of a minimum of three members.

3.2 Without prejudice to the relevant articles of the supervisory board charter, the following requirements must be observed in composing the remuneration committee:

- a. all of its members must be independent within the meaning of article 3.4 of the supervisory board charter, with the exception of no more than one member, provided such member shall not chair the remuneration committee;

- b. neither the chairman of the supervisory board nor any of the company's former members of the corporate executive board nor any member of the managing board of any listed company other than the company, may (simultaneously) be chairman of the remuneration committee;
- c. none of its members, with the exception of no more than one person, are (simultaneously) member of the managing board of any listed company other than the company.

#### **Article 4 Chairman**

4.1 Subject to article 3 of this charter, the supervisory board shall appoint one of the committee members as chairman.

4.2 The chairman shall be primarily responsible for the proper functioning of the remuneration committee. He/she shall act as the spokesman of the remuneration committee and shall be the main contact for the supervisory board.

#### **Article 5 Remuneration committee meetings**

5.1 The remuneration committee shall hold at least two meetings per year and whenever one or more of its members request a meeting.

5.2 Remuneration committee meetings shall be convened by the member(s) requesting the meeting.

5.3 The remuneration committee will agree on an annual schedule of meetings and the principal items to be discussed at the meetings.

5.4 Remuneration committee meetings are generally held at the offices of the company, but may also take place elsewhere.

5.5 The remuneration committee may invite the CEO, the member of the corporate executive board responsible for HR, the Chief HR Officer and other officers to the meetings.

5.6 Notices convening a meeting, the agenda and all material to be discussed in the meeting shall be dispatched at least 7 days before the meeting and be sent to each member of the remuneration committee.

5.7 The minutes of the remuneration committee shall be dispatched within 15 days after the meeting and sent to each member of the remuneration committee.

5.8 The remuneration committee shall appoint a secretary. He/she shall be responsible for the preparation of the minutes of the meeting and the timely distribution of all material as referred to in 5.6 and 5.7.

#### **Article 6 Amendment**

6.1 This charter may be amended at any time by the supervisory board and such amendment shall be effective as of the date determined by the supervisory board.

6.2 The text of the remuneration committee charter shall be published on the website of the company.