



Agenda and explanatory notes  
of the 2024  
Extraordinary General Meeting of  
Shareholders  
of Koninklijke Ahold Delhaize N.V.

To be held at  
Zaantheater, Nicolaasstraat 3, Zaandam, The Netherlands  
on July 10, 2024 at 10:00 AM CET

Dated May 29, 2024



## Letter to shareholders

Dear Shareholder,

On behalf of Koninklijke Ahold Delhaize N.V. ("Ahold Delhaize" or the "Company"), we are pleased to provide you with the agenda and explanatory notes for the Extraordinary General Meeting of Shareholders ("EGM"), to be held on July 10, 2024.

This document provides you with a detailed description of the agenda items to be considered during the EGM. If a separate agenda point is for your voting at the EGM, this is indicated. We encourage you to read this information carefully and hope that you will agree with the recommendation of the Management Board and the Supervisory Board to vote in favor of the proposals.

The agenda contains a proposal to appoint a new member of the Management Board. We are pleased about the proposed nomination for appointment of Mr. Claude Sarrailh as a new member of the Management Board for the role of Chief Executive Officer (CEO) Europe & Indonesia. He will succeed Mr. Wouter Kolk following Mr. Kolk's announcement to leave Ahold Delhaize as (CEO) Europe & Indonesia. Mr. Kolk will step down from the Management Board per October 1, 2024, we thank him for his valuable contributions to the Company.

The EGM will be held on July 10, 2024 at 10:00 AM CET. Shareholders may attend the EGM in-person. The EGM will be held at the Zaantheater, Nicolaasstraat 3, Zaandam, the Netherlands. The formal notice of this meeting and further instructions on how to participate in our EGM can be found on: <https://www.aholddelhaize.com/investors/EGM-2024/>. We value your continued support and we look forward to engaging with you before or on July 10, 2024. If you have any questions, please feel free to contact our Investor Relations team at: [investor.relations@aholddelhaize.com](mailto:investor.relations@aholddelhaize.com).

Yours sincerely,

Peter Agnefjäll  
Chair of the Supervisory Board

Frans Muller  
President and Chief Executive Officer

## **Agenda 2024 Extraordinary General Meeting of Shareholders**

1. Opening
2. Proposal to appoint Mr. Claude Sarrailh as member of the Management Board (voting item)
3. Closing

# Explanatory notes to the 2024 Extraordinary General Meeting of Shareholders

All information regarding the Extraordinary General Meeting of Shareholders of the Company can be found on: <https://www.aholddelhaize.com/investors/EGM-2024/>.

## 1. Opening

## 2. Proposal to appoint Mr. Claude Sarrailh as new member of the Management Board (voting item)

In accordance with the Company's Articles of Association and the Dutch Civil Code, the Supervisory Board proposes to appoint Mr. Claude Sarrailh as new member of the Management Board. The proposed appointment is for a term starting October 1, 2024, and ending at the end of the annual General Meeting of Shareholders to be held in 2028, which is the fourth calendar year after the year of appointment. Following the appointment by the shareholders, Mr. Claude Sarrailh will assume the role of Chief Executive Officer (CEO) Europe & Indonesia. He will join the Company as from September 1, 2024 as Executive Vice President Ahold Delhaize.

Mr. Claude Sarrailh (March 24, 1971) is a French national. Since 2022, he was a member of the Management Board and held the position of Chief Customer and Merchandise Officer at Metro AG.

Mr. Claude Sarrailh has broad international experience. He has a long-standing retail career at executive level, serving as chief executive officer for Metro in Italy and China, and several procurement roles in amongst others Romania and Russia. Before joining Metro AG, Mr. Claude Sarrailh worked for Carrefour and Banque Herve.

The proposed appointment is in line with the Dutch Corporate Governance Code, the Dutch Civil Code and the Articles of Association.

The agreed remuneration package is as follows:

- Base Salary: € 850.000
- At-target annual cash incentive (as a percentage of base salary): 100%. Maximum bonus opportunity capped at 125%.
- At-target long-term share-based incentive (as a percentage of base salary): 175%. Maximum LTI opportunity capped at 150%, resulting in an overall LTI max of 262,5%.

Other relevant components:

- No guaranteed bonus.
- No company loans.
- Housing allowance of € 5,500 net per month for a period of maximum 4 years.
- Notice period: 12 months for the Company, 6 months for Mr. Claude Sarrailh.
- Severance arrangement is a one-year base salary.
- Appointment subject to shareholder approval and the term of appointment is October 1, 2024 up to and including the annual General Meeting of Shareholders to be held in 2028.
- Mr. Claude Sarrailh will participate in the Dutch pension scheme.

The remuneration package for Mr. Claude Sarrailh is in line with the Remuneration Policy of the Management Board, as adopted by the Annual General Meeting of Shareholders on April 13, 2022.

Mr. Claude Sarrailh currently holds no shares in the Company.

### **3. Closing**

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