

2011 Annual General Meeting of Shareholders of Koninklijke Ahold N.V.

Wednesday, April 20, 2011 from 14:00 CET
Muziekgebouw aan 't IJ
Piet Heinkade 1, 1019 BR Amsterdam
The Netherlands

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| 1. | Opening | No voting |
| 2. | Report of the Corporate Executive Board for financial year 2010 | No voting |
| 3. | Explanation of policy on additions to reserves and dividends | No voting |
| 4. | Proposal to adopt 2010 financial statements | Voting item |
| 5. | Proposal to determine the dividend over financial year 2010 | Voting item |
| 6. | Discharge of liability of the members of the Corporate Executive Board | Voting item |
| 7. | Discharge of liability of the members of the Supervisory Board | Voting item |
| 8. | Proposal to appoint Mr. A.D. Boer for a new term as a member of the Corporate Executive Board, with effect from April 20, 2011 | Voting item |
| 9. | Proposal to appoint Mr. R. van den Bergh as a member of the Supervisory Board, with effect from April 20, 2011 | Voting item |
| 10. | Proposal to appoint Mr. T. de Swaan for a new term as a member of the Supervisory Board, with effect from April 20, 2011 | Voting item |
| 11. | Appointment Auditor
Proposal to appoint Deloitte Accountants B.V. as external auditor of the Company for financial year 2011. | Voting item |
| 12. | Authorization to issue shares
Proposal to authorize the Corporate Executive Board for a period of 18 months, i.e. until and including October 20, 2012, to issue common shares or grant rights to acquire common shares up to a maximum of 10% of the issued share capital, subject to the approval of the Supervisory Board. | Voting item |
| 13. | Authorization to restrict or exclude pre-emptive rights
Proposal to authorize the Corporate Executive Board for a period of 18 months, i.e. until and including October 20, 2012, to restrict or exclude, subject to the approval of the Supervisory Board, pre-emptive rights in relation to the issue of common shares or the granting of rights to acquire common shares. | Voting item |
| 14. | Authorization to acquire shares
Proposal to authorize the Corporate Executive Board for a period of 18 months, i.e. until and including October 20, 2012, to acquire shares in the Company, subject to the approval of the Supervisory Board, up to a maximum of 10% of the issued share capital at the date of acquisition. Shares may be acquired at the stock exchange or otherwise, at a price (i) for common shares between par value and 110% of the opening price at Euronext Amsterdam N.V. at the date of the acquisition, and (ii) for the cumulative preferred financing shares between par value and 110% of the amount paid up (including share premium) on the relevant shares, provided that the Company together with its subsidiaries will not hold more than 10% of the issued share capital in the Company. | Voting item |
| 15. | Cancellation of common shares
Proposal to cancel common shares in the share capital of the Company held or to be acquired by the Company. The number of shares that will be cancelled shall be determined by the Corporate Executive Board. | Voting item |
| 16. | Closing | No voting |

Explanatory Notes to the Agenda

Further information regarding the Annual General Meeting of Shareholders can be found on www.ahold.com

3. Explanation of policy on additions to reserves and dividends

In accordance with the Dutch Corporate Governance Code the policy on additions to reserves and on dividends is dealt with and explained as a separate agenda item. In 2007 it was announced that Ahold's improved performance enabled the Company to reinstate an annual dividend and that it planned to increase future annual dividends while meeting the capital needs of the business and maintaining an efficient investment grade capital structure. This policy remains in effect and has resulted in the proposal under agenda item 5.

4. Proposal to adopt 2010 financial statements

This agenda item includes the proposal to adopt the 2010 financial statements.

5. Proposal to determine the dividend over financial year 2010

In due observance of the Articles of Association, the Supervisory Board, in consultation with the Corporate Executive Board, determines which part of the profits will be added to the reserves. The part of the profits remaining after the appropriation to the reserves will be at the disposal of the General Meeting of Shareholders. Within the scope of the policy on additions to reserves and on dividend of the Company as discussed under agenda item 3, the following proposal is made for the determination and distribution of dividend on common shares.

It is proposed to the General Meeting of Shareholders to determine the dividend for the financial year 2010 at EUR 0.29 (twenty-nine eurocents) per common share. This amount shall be payable on May 3, 2011.

6. Discharge of liability of the members of the Corporate Executive Board

It is proposed to the General Meeting of Shareholders to discharge the members of the Corporate Executive Board from all liability in relation to the exercise of their duties in the financial year 2010, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2010 financial statements.

7. Discharge of liability of the members of the Supervisory Board

It is proposed to the General Meeting of Shareholders to discharge the members of the Supervisory Board from all liability in relation to the exercise of their duties in the financial year 2010, to the extent that such exercise is apparent from the financial statements or other public disclosures prior to the adoption of the 2010 financial statements.

Composition of the Corporate Executive Board

8. Reappointment Mr. A.D. Boer

In accordance with the articles of association of the Company, the Supervisory Board proposes to appoint Mr. A.D. Boer for a new term as a member of the Corporate Executive Board. The proposed appointment is for a term ending on the day of the annual General Meeting of Shareholders to be held in 2015, which is the fourth year after the year of the (re-)appointment.

Dick Boer (August 31, 1957) is a Dutch national. He was appointed Chief Executive Officer of Ahold on September 29, 2010, effective March 1, 2011. Prior to that date Mr. Boer served as Chief Operating Officer Ahold Europe, to which he was appointed on November 6, 2006. Mr. Boer joined Ahold in 1998 as CEO of Ahold Czech Republic and was appointed President and CEO of Albert Heijn in 2000. In 2003, he became President and CEO of Ahold's Dutch operating companies. Ahold's shareholders appointed him to the Corporate Executive Board on May 3, 2007. Prior to joining Ahold, Mr. Boer spent more than 17 years in various retail positions for SHV Holdings in the Netherlands and abroad, and for Unigro N.V.

Mr. Boer is chairman of Central Office Food Trade (CBL), president of the European Retail Round Table, and a member of the executive board of The Confederation of Netherlands Industry and Employers (VNO-NCW). Also, Mr. Boer is member of the advisory boards of G-star and the Red Cross Hospital Beverwijk, and a member of the supervisory board of AMS Sourcing B.V.

Composition of the Supervisory Board

9. Appointment Mr. R. van den Bergh

In accordance with the articles of association of the Company, the Supervisory Board proposes to appoint Mr. Rob van den Bergh as a member of the Supervisory Board. In making this proposal, the Supervisory Board has taken into consideration Mr. van den Bergh's skills, knowledge and expertise built up during a long career at VNU and his knowledge of both the Netherlands and US market. The proposed appointment is for a term ending on the day of the annual General Meeting of Shareholders to be held in 2015, which is the fourth year after the year of the appointment. The proposed appointment is in accordance with best practice III.3.4. of the Dutch Corporate Governance Code and the Company's articles of association.

Rob van den Bergh (April 10, 1950) is a Dutch national. Mr. van den Bergh is former CEO of VNU N.V. Prior to that, Mr. van den Bergh held various other executive positions within VNU and was a member of the executive board from 1992 until his appointment as CEO in 2000. Currently, Mr. van den Bergh is chairman of the supervisory boards of N.V. Deli Maatschappij and VNU Media, and he is a member of the Supervisory Boards of TomTom N.V., Holding Nationale Goede Doelen Loterijen N.V. (Nationale Postcode Loterij) and Pon Holdings B.V. Also, Mr. van den Bergh is chairman of the supervisory board of Isala Klinieken Foundation and a member of the investment committee of NPM Capital N.V.

Mr. van den Bergh holds no shares in the Company.

10. Reappointment Mr. T. de Swaan

In accordance with the articles of association of the Company, the Supervisory Board proposes to appoint Mr. T. de Swaan for a new term as a member of the Supervisory Board. The proposed appointment is for a term ending on the day of the annual General Meeting of Shareholders to be held in 2015, which is the fourth year after the year of the (re-)appointment. The proposed appointment is for a term ending on the day of the annual General Meeting of Shareholders to be held in 2015, which is the fourth year after the year of the (re-)appointment. The proposed re-appointment is in accordance with best practice III.3.4. of the Dutch Corporate Governance Code and the Company's articles of association.

Tom de Swaan (March 4, 1946) is a Dutch national. He was first appointed to the Supervisory Board on May 3, 2007. Mr. de Swaan is former CFO of ABN AMRO Bank N.V. He also held various executive positions at the Dutch Central Bank and was a non-executive director of the Financial Services Authority in London. Mr. de Swaan is a member of the board of GlaxoSmithKline Plc and chairman of its audit committee, and a member of the board of directors of Zurich Financial Services. He is chairman of the supervisory board of Van Lanschot Bankiers N.V. and a member of the supervisory board of Royal DSM as well as chairman of its audit committee. In addition, Mr. de Swaan is chairman of the advisory board of the Rotterdam School of Management, Erasmus University.

The Supervisory Board recommends to appoint Mr. de Swaan for a new term as a member of the Supervisory Board in view of his knowledge of Ahold, his management experience in international businesses, his knowledge and experience of the financial and economic aspects of international businesses, his understanding of corporate responsibility, social and employment matters, his experience in reporting, disclosure and communication matters in international listed companies and the dedication with which he fulfils his role as a member and Vice Chairman of the Supervisory Board and Chairman of the Audit Committee.

In 2010, Mr. de Swaan attended all but one Supervisory Board meetings (number of meetings: 9) and all Audit Committee meetings (number of meetings: 6). In addition, as the chairman of the Audit Committee Mr. de Swaan held a number of private meetings with the Company's chief financial officer, the internal auditor and the external auditor.

Mr. de Swaan holds no shares in the Company.

11. Appointment Auditor

It is proposed to the General Meeting of Shareholders that Deloitte Accountants B.V. will be appointed as the external auditor of the Company for the financial year 2011.

12. Authorization to issue shares

It is proposed to the General Meeting of Shareholders to authorize the Corporate Executive Board for a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until and including October 20, 2012, to issue common shares or grant rights to acquire common shares, subject to the approval of the Supervisory Board. The authority to issue shares or to grant rights to acquire shares is intended for the issue of common shares or the granting of rights to acquire common shares in respect of share-based compensation plans for employees and to provide the possibility to react in a timely and flexible manner in respect of the financing of the Company. Resolutions

to issue common shares or grant rights to acquire common shares are subject to Supervisory Board approval. In accordance with article 96, paragraphs 1 and 5, of Book 2 of the Dutch Civil Code, it is proposed to authorize the Corporate Executive Board to issue common shares or grant rights to acquire common shares, subject to the approval of the Supervisory Board. In accordance with current corporate governance practices the proposal is limited to a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until and including October 20, 2012, and to a maximum of 10% of the issued share capital. When this authorization shall be approved, the current authorization shall no longer be utilized.

13. Authorization to restrict or exclude pre-emptive rights

It is proposed to the General Meeting of Shareholders to authorize the Corporate Executive Board for a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until and including October 20, 2012, to restrict or exclude, subject to the approval of the Supervisory Board, pre-emptive rights in relation to the issue of common shares or the granting of rights to acquire common shares. This proposal is made in accordance with article 96a, paragraph 6, of Book 2 of the Dutch Civil Code. In accordance with the proposal under agenda item 12, this proposal is limited to a period of 18 months from the date of this annual General Meeting of Shareholders and until and including October 20, 2012. Pursuant to our Articles of Association, if less than 50% of the issued and outstanding capital is represented, this proposal can only be adopted by a majority of at least two-thirds of the votes cast. If 50% or more of the issued and outstanding capital is represented, a simple majority is sufficient to adopt this proposal. When this authorization shall be approved, the current authorization shall no longer be utilized.

14. Authorization to acquire shares

It is proposed to the General Meeting of Shareholders to authorize the Corporate Executive Board for a period of 18 months from the date of this annual General Meeting of Shareholders, i.e. until and including October 20, 2012, to acquire shares in the Company subject to the approval of the Supervisory Board.

The purpose of this proposal is to give the Corporate Executive Board the authorization to reduce the Company's outstanding share capital in order to return capital to the Company's shareholders, and/or to cover obligations under share-based compensation plans or for other purposes. The proposal is made in accordance with article 98, paragraph 4 of Book 2 of the Dutch Civil Code.

Shares may be acquired at the stock exchange or otherwise, at a price (i) for common shares between par value and 110% of the opening price at Euronext Amsterdam N.V. at the date of the acquisition, and (ii) for the cumulative preferred financing shares between 100% and 110% of the amount paid up (including share premium) on the relevant shares.

Shares may be acquired up to 10% of the issued share capital at the date of acquisition and provided that the Company and its subsidiaries of the Company will not hold more than 10% of the issued share capital in the Company.

When this authorization shall be approved, the current authorization shall no longer be utilized.

15. Cancellation of common shares

It is proposed to the General Meeting of Shareholders to cancel any or all common shares in the share capital of the Company held or repurchased by the Company under the authorization referred to under agenda item 14 resulting in a reduction of the Company's issued common shares. The cancellation may be executed in one or more tranches. The number of shares that will be cancelled (whether or not in a tranche) shall be determined by the Corporate Executive Board, with a maximum of the same 10% of the issued share capital that may be acquired pursuant to agenda item 14. Pursuant to the relevant statutory provisions, cancellation may not be effected earlier than two months after a resolution to cancel shares is adopted and publicly announced; this will apply for each tranche.

The purpose of this proposal is cancellation of common shares held by the Company or that have been acquired in accordance with the proposal under agenda item 14 to the extent that such shares shall not be used to cover obligations under share-based compensation plans or for other purposes.