

# Remuneration Policy for the Supervisory Board



---

**Applicable to** Supervisory Board

---

**Adopted on** April 13, 2022

---

**Effective date** January 1, 2022

---

**Version no.** 1.0

---

# Remuneration Policy for the Supervisory Board

## Purpose

The objective of Koninklijke Ahold Delhaize N.V.'s (the "Company") Remuneration Policy for the Supervisory Board (the "Remuneration Policy") is to attract, reward, and retain top leaders from our industry and beyond to continue to have a strong and diverse Supervisory Board.

The Remuneration Policy balances the needs of internal and external stakeholders with the Company's commitment to making a sustainable contribution to society. It is designed to be simple, effective, and transparent.

In drafting and implementing the Remuneration Policy, the Company has taken, and continues to take, the perspective and input of internal and external stakeholders, as well as the greater public, into consideration.

## Principles

### Competitive pay

The competitiveness of the Remuneration Policy is benchmarked annually against a labor market peer group that reflects the Company's geographic operating areas and the markets most relevant to the recruitment and retention of non-executive directors.

### Transparency

The Company provides extensive disclosure of how the Remuneration Policy was implemented, including full disclosure of the different remuneration elements paid to Supervisory Board members.

## Procedures

### Setting, revision, and execution

The Remuneration Policy is established, revised, and executed by the Supervisory Board. The Remuneration Committee of the Supervisory Board (the "Remuneration Committee") is responsible for advising the Supervisory Board on all remuneration-related matters. The Remuneration Committee actively and continually monitors internal and external developments to determine whether the Remuneration Policy is still aligned to and supportive of the Company's strategic and operational objectives. The Remuneration Policy is reviewed comprehensively at least once every four years.

The Remuneration Committee may submit recommendations for amendments to the Remuneration Policy to the Supervisory Board. If adopted by the Supervisory Board, the amendments to the Remuneration Policy will subsequently be proposed for adoption by the General Meeting of Shareholders.

### Compliance

The design and implementation of the Remuneration Policy are compliant with all applicable laws, rules and regulations, and corporate governance requirements. Decisions related to remuneration are made in observance of the Company's Code of Ethics.

### Labor market peer group

As an international company, Ahold Delhaize wants to remain attractive for top leaders from the industry and beyond to continue to have a strong and diverse Supervisory Board. To this end, the competitiveness of the Supervisory Board remuneration levels is assessed every three years against a labor market peer group composed of six European competitors, six U.S. competitors, and six AEX and BEL20 listed companies. This labor market peer group reflects the Company's geographic operating areas and the markets most relevant to the recruitment and retention of senior management. In extraordinary circumstances, an intermediate adjustment might be considered.

For the Chair and Vice Chair positions, only those companies in the labor market peer group that have a two-tier board structure are included in the benchmark assessment.

<b>European companies</b>	<b>U.S. companies</b>	<b>AEX and BEL20 companies</b>
Tesco	Kroger	Unilever
Carrefour	Costco	Philips
Metro Cash & Carry	Target	Heineken
Casino Guichard Perrachon	Walgreens Boots Alliance	Randstad
J Sainsbury	Best Buy	Akzo Nobel
W M Morrison	Lowe's	AB InBev

To accommodate potential changes in the labor market peer group due to de-listings, mergers, or other extraordinary circumstances, the Supervisory Board may exercise discretion to substitute comparable companies. In general, the geographical composition of the labor market peer group will be the principal consideration when a company is replaced. For example, a U.S.-based company will generally be replaced by another U.S.-based company.

## Remuneration elements

Given the nature of the responsibilities of the Supervisory Board as an independent body, remuneration is not tied to the performance of the Company and therefore only comprises fixed remuneration, delivered in cash. In addition to a base fee, Supervisory Board members are offered committee fees and additional compensation contingent upon their activities and responsibilities. All remuneration is denominated and delivered in Euro. Currency conversion risks are not covered by the company.

### Base fees

The base fees offered to Supervisory Board members reflect the Company's size and complexity, as well as the responsibilities of the members and the time spent on their role.

Chair Supervisory Board	€220,000
Vice Chair Supervisory Board	€125,000
Member Supervisory Board	€95,000

### Committee fees

The Chair and members of the Supervisory Board's committees are offered a supplementary fee for the additional responsibilities they take on.

Chair Audit, Finance and Risk Committee	€32,500
Member Audit, Finance and Risk Committee	€17,500
Chair Remuneration Committee	€30,000
Member Remuneration Committee	€15,000
Chair Other Committee	€22,500
Member Other Committee	€15,000

### Travel time compensation fee

Supervisory Board members are offered compensation for travel time related to Supervisory Board meetings of €7,500 per intercontinental round trip and €2,500 per continental round trip.

### **Fee for meetings outside the regular meeting cadence**

Supervisory Board members are offered compensation of €2,500 for additional meetings outside the regular Supervisory Board and Committee meeting cadence.

### **Shareholding**

Supervisory Board members are allowed to hold (privately acquired) shares in the Company.

### **Pensions and other contractual terms**

#### **Pension**

Supervisory Board members are not eligible to participate in any benefits program offered by the Company to its associates, including but not limited to pension plans.

#### **Loans**

The Company does not provide loans to Supervisory Board members, nor does the Company issue guarantees to the benefit of Supervisory Board members.

#### **Term**

Supervisory Board members shall be on the Supervisory Board for a maximum period of four years and shall thereafter be eligible for re-appointment for another four-year period. The member of the Supervisory Board may then be reappointed for a period of two years, which appointment may be extended by at most two years.

#### **Resignation**

Supervisory Board members shall resign in accordance with the retirement schedule prepared by the Supervisory Board. No notice period or termination fees are applicable.