

Conflict of interest policy



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Title	Conflict of interest policy
Business/functional owner	VP Legal GSO
Applicable to	All Ahold Delhaize Associates
ExCo owner	CLO
Version no	1.0
Effective date	Day 1
Next update	As-needed

1. Introduction

Ahold Delhaize is committed to ensuring that its companies conduct business in an ethically responsible manner and comply with applicable laws and regulations in all countries and jurisdictions in which they operate. The Ahold Delhaize Code of Ethics¹ reflects this commitment.

2. Purpose of this policy

This Policy extends to all activities of Ahold Delhaize companies. This Conflict of Interest Policy is intended to supplement the Code of Ethics and to provide additional guidance regarding specific situations and issues that may create a conflict of interest.

3. Application of this policy

Associates and including Supervisory Board² of Ahold Delhaize companies are expected to act in accordance with the best interests of their Company and render their best judgment in all matters affecting their Company. All Associates have a duty to be free from the influence of conflicting interests when they conduct their Company's business or represent their interests in dealing with third parties.

Therefore, all Associates of Ahold Delhaize companies are required to adhere to this Policy (excluding non-management retail store Associates). Any violation of this policy is grounds for disciplinary action, up to and including termination of employment. Such disciplinary measures shall be reasonably designed to deter wrongdoing and to promote full compliance with the Ahold Code of Conduct and Delhaize Guide for Ethical Business Conduct, as applicable, and this Policy.

The guiding principle is that Associates must avoid any situation that involves a conflict between business and personal interests. Associates must act in the best interests of the Ahold Delhaize Company for which they work, and may not use Company property, information, or their position within the Company for personal gain. In addition, Associates must disclose as soon as possible any relationship in which they are involved or plan to be come involved which could result in an actual or potential conflict of interest or which could result in the appearance of a conflict of interest. As part of the annual Code of Ethics Program training, designated Associates may be asked to complete the Conflict of Interest Questionnaire or Survey disclosing all potential conflicts as they relate to the Ahold definition of a conflict of interest (noted below). This Questionnaire/Survey is also available for completion at any time throughout the year as situations change.

¹ All reference to "Code of Ethics" include the "Ahold Code of Conduct" and the "Delhaize Guide for Ethical Business Conduct" until such time as Ahold Delhaize adopts a "Code of Ethics"

² See also the Ahold Delhaize Related Parties Transactions Policy that applies for the ExCo, Management Board and the Supervisory Board.

This Policy is not intended to conflict with any applicable law or Corporate Governance Code on conflicts of interests. If an applicable law conflicts with this Policy or contains more stringent requirements, the Company and the Associate shall comply with the law.

4. What is a conflict of interest?

A conflict of interest arises when an Associate's personal interests interfere with the Associate's ability to act in the best interest of the Ahold Delhaize company for which the Associate works. Associates should avoid any situation that creates even the appearance of a conflict of interest. Although it is impractical to present an exhaustive list of actions and relationships that may result in a conflict of interest, the following are examples of potential conflicts of interest:

- Outside employment or engagement that interferes with an Associate's ability to perform his or her work for the Ahold Delhaize company for which the Associate works, that could lead to the disclosure of trade secrets/confidential information, or that involves a competitor, supplier or customer of the Company. Associates are free to participate in legitimate and lawful outside activities, including outside employment, subject to the following rules:
 - The activity may not adversely affect the Associate's performance at work, may only be conducted outside working hours, and may not otherwise conflict with their work.
 - While outside employment is not generally prohibited, Associates may not be employed by, or provide services to, other entities if that relationship poses a conflict with their work, in terms of the role they perform, the nature of the business and its relationship with the Ahold Delhaize company for which the Associate works, or the hours or amount of work performed.
 - If the Associate serves as a director or on the supervisory board of any for-profit organization, they must disclose the activity and obtain prior written approval in accordance with local requirements.
- Family or other close personal relationships with individuals who are employed by/in connection with a competitor, vendor, supplier or wholesaling customer.
- An ownership interest in a business enterprise that does or desires to do business with an Ahold Delhaize Company or if an Associate or close family member has a financial interest in, or obligation to:
 - A supplier or competitor,
 - A company to which an Ahold Delhaize company sells, licenses or leases services, goods or other property; or

- A company that purchases goods from, or sells goods to, one of an Ahold Delhaize company’s suppliers and is in a position to influence any of an Ahold Delhaize company’s decisions with respect to such a supplier;

The Associate must disclose such interests or obligations in accordance with local disclosure procedures.

- Taking personal advantage of a business or investment opportunity that belongs to an Ahold Delhaize company;
- Accepting gifts or entertainment from a vendor, supplier, wholesaling customer, or other person or company doing or seeking to do business with an Ahold Delhaize company³;
- Using confidential Company information⁴ or other corporate assets for personal profit. Insider trading in relation to Ahold Delhaize securities is prohibited, and Associates must respect and follow applicable laws and policies.
- Using a position within an Ahold Delhaize company or the name of the Company to obtain personal benefit or gain preferential treatment for a family member, or
- Being involved in a related party transaction⁵.

Gifts and other limitations

Associates shall not seek or accept, directly or indirectly, payments, loans, or services, from the representatives, employees or agents of any business concern doing or seeking to do business with an Ahold Delhaize company. All gifts, entertainment, and other gratuities may only be accepted in accordance with the Code of Ethics and any other applicable local policies or rules regarding gifts and gratuities.

Associates must not:

- Accept any gift or entertainment which is not reasonably related to an Ahold Delhaize company’s business.
- Accept or offer any gift or entertainment in exchange for favors, or under a circumstance that could raise suspicion of improper influence or conduct.
- Ask a supplier for gifts or entertainment.
- Accept or offer gifts of cash or cash equivalents such as gift cards.

Board memberships

associates may serve on the boards of community and non-profit organizations or trade associations if the affiliation does not diminish the Associate’s ability to

³ Please refer to your local Gift & Gratuities policy for additional guidance on this issue.

⁴ See also the Ahold Delhaize “Insider Trading Policy” for related guidance on this issue.

⁵ Please refer to the Ahold Delhaize “Related Party Transactions Policy” for additional guidance on this issue.

perform his or her responsibilities to the Ahold Delhaize company for which he or she works. To avoid possible conflicts of interest, an Associate seeking to serve as an officer or director of an organization or trade association which may present a conflict of interest shall obtain prior approval as set forth in the “Responsibilities of all Company Associates” section below. An Associate may not serve as a board member (including advisory boards) of any company which is a competitor of an Ahold Delhaize company.

Any Associate who is considering board membership (including advisory boards) in a company with whom an Ahold Delhaize company transacts, or may transact, business must first disclose all relevant information and obtain express written approval from the Associate’s supervisor and the appropriate executive level manager and his or her local Compliance and Ethics department. The Ahold Delhaize Ethics and Compliance Office shall also be informed.

Political activity

- Associates should clearly separate professional and political interests.
- Associates should not use an Ahold Delhaize company’s reputation or assets to further their personal political activities.
- Associates will not be reimbursed by any Ahold Delhaize company for any personal political contributions.

Responsibilities of all company associates

any actual or apparent conflict of interest must be reported to the Associate’s direct manager or supervisor and the local Ethics and Compliance contact person. The direct manager or supervisor, assisted by the Ethics and Compliance department, will determine whether the situation constitutes a conflict of interest and that determination will be provided to the Associate. The Associate may also be provided with guidance regarding additional measures which must be taken in order to eliminate the risk of a conflict of interest.

Enforcement and discipline

any Associate who knowingly violates any law or who violates any related Company policy or procedure may be subject to appropriate disciplinary action, up to and including termination in accordance with applicable laws. Any Associate who is aware of another Associate’s violation of such laws, policies, or procedures, and does not timely report that violation, may also be subject to appropriate disciplinary action.

Implementation and monitoring

The Office of Ethics and Compliance is responsible for issuing and updating this Policy and related guidelines, ensuring the effectiveness of this Policy in collaboration with management, and implementing regular training programs and certification procedures as appropriate. The Legal and Compliance departmentw is responsible for monitoring the Company's compliance with applicable laws and this Policy.

Reporting potential violations

associates who are or become aware of a potential violation or risk of violation of this Policy or any practice that may violate a law should report the matter promptly to their manager or supervisor.

Associates may also make a report to their local Legal Department, to the Ethics and Compliance resource or by using the Company's Whistleblower line or I Share line and such report may be made anonymously.

The Company will not retaliate against any Associate who makes such report, in good faith. The Company does not tolerate harassment or intimidation of an Associate who reports in good faith a business conduct issue or suspected violation of law or policy, or reports or participates in a related investigation. Any person who engages in retaliation of any kind, directly or indirectly, or encourages others to do so, may be subject to disciplinary action. An Associate who knowingly or recklessly makes statements or disclosures that are not in good faith may be subject to corrective action.

5. Disclosure and policy review

To the extent required under applicable law, the Company shall report a conflict of interest. The Audit Committee shall review and reassess the adequacy of this Policy at least every two years and recommend any proposed changes to the Supervisory Board for approval.



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