



Agenda

Annual General Meeting of Shareholders
Koninklijke Ahold N.V.
Wednesday, November 26, 2003, at 10 a.m.
Passenger Terminal Amsterdam
Piet Heinkade 27, Amsterdam

1. Opening.
2. Annual report of the Corporate Executive Board for fiscal 2002.
3. 2002 financial statements.
 - Adoption of the annual accounts.
4. Composition of the Executive Board.
 - Proposal to appoint Peter Wakkie.
5. Proposal to amend the Articles of Association.
6. Authorization of the Executive Board for a period of 18 months, i.e. up to May 26, 2005, empowering the Executive Board, subject to the approval of the Supervisory Board, to adopt resolutions:
 - a. - to issue any of the shares of common stock remaining unissued for the time being;
 - to issue any of the shares of cumulative preferred stock remaining unissued for the time being;
 - to issue any of the shares of cumulative preferred financing stock remaining unissued for the time being;such authorization including the power to grant rights to subscribe for such shares, all this within the limits of the authorized capital as it will stand upon effectuation of the proposed amendment of the Articles of Association.
 - b. - to restrict or eliminate the pre-emptive rights of holders of shares of common stock when issuing shares of common stock and/or when granting rights to subscribe for shares of common stock.
7. Proposal to authorize the Corporate Executive Board for a period of 18 months, i.e. up to May 26, 2005, and subject to the approval of the Supervisory Board, to acquire for valuable consideration, whether by private transaction or at the Stock Exchange, as many (depository receipts of) ordinary shares of the Company as shall be permitted within the limits of the law and the Articles of Association, at a price which may not be lower than one eurocent and may not be higher than 105% of the average closing price of such shares at the Amsterdam Stock Exchange calculated over the five stock exchange days immediately preceding the date of acquisition.
8. Information about criteria for Anders Moberg's bonus.
9. Any other business and adjournment of the Meeting.

Re item 4:

This is no binding nomination; the resolution shall be passed by an absolute majority of votes.

Remuneration Peter Wakkie

- 1. Base salary: € 500,000.-*
- 2. Bonus: 1 x base salary on the basis of performance criteria to be established between Wakkie and the Supervisory Board.*
- 3. Shares: 75,000 shares in December 2004 and 75,000 shares in December 2005, (subject to Wakkie being employed by Ahold on those respective dates).*
- 4. Options: 75,000, to be awarded in 2004.*
- 5. Notice period of termination: 3 months.*
- 6. Severance pay: none.*

NB: Elements 2, 3 and 4 subject to general remuneration policy to be proposed to the General Meeting of Shareholders in February 2004 and to be approved by it.

Re item 6:

Authorization is asked in order to be able to materialize the announced rights issue.

