

Jan G. Andreae, Executive Vice President

PRIVATE & CONFIDENTIAL

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Date  
reference  
2 May, 2000  
JGA/bm2032

Dear Roland and Stein Erik,

Our auditors have requested us that we be more specific with regard to the interpretation of the Shareholders agreement for ICA Ahold Holding AB.


The shareholder agreement stipulates that all (major) decisions with regard to ICA Ahold Holding AB will be made in consensus between you on one side and Ahold on the other side. This is the basic understanding of the partnership. However, Ahold understands that according to the best interpretation of the Shareholders' Agreement in the case that we reach no consensus decision on a certain issue which we are unable to resolve to shareholders' mutual satisfaction, Ahold's proposal to solve that issue will in the end be decisive. It is natural that in the unlikely event that this occurs, Ahold will always act in such a way that the interests of ICA Förbundet Invest AB and Canica AS are best protected.

Yours sincerely,



Agreed:

Date: 5 May, 2000

  
Roland Fahlin  
Stein Erik Hagen