



Royal Ahold NV
P.O. Box 3050,
1500 HB Zaandam
The Netherlands

Oslo, 11 June 2002

Att: Mr. Jan G. Andreae

Dear Jan,

In your letter dated May 29, 2002, with reference JGA/ot/b290502b, you inform us that a review by ICA Ahold's and Royal Ahold's internal audit department has brought to light serious issues within ICA Ahold and some of their Baltic operations. Based on this you request an investigation and audit, relying on article 7.3.1 of the Shareholders Agreement, which will focus particularly on identifying any conflicts of interests as well as any participations which as yet are unknown to you.


I have now had the chance to look through the final report from the internal audit of the Baltic operations and would kindly ask you to clarify which "serious issues" this internal audit has brought to light, and that are of a character that necessitates Royal Ahold to request an investigation to determine compliance with terms and conditions of the Shareholders Agreement.

The Shareholders Agreement article 7.3.1 states: "The costs of such extraordinary audit shall be borne by the requesting Shareholder". However, the audit team from Price Waterhouse Coopers in Sweden indicated that they had their mandate from ICA Ahold AB, and that Dirk Anbeek was the person they were reporting to. If this is the case, this is not in compliance with the Shareholders Agreement and your letter of May 29, 2002. I would appreciate your comment on this issue.

I would also kindly ask you to confirm that the audit is requested by Royal Ahold NV, according to the Shareholders Agreement clause 7.3.1.

I am looking forward to hear from you as soon as possible.

Best regards


Stein Erik Hager

c.c.: ICA Föbundet Invest AB, P. Dettman
ICA Ahold AB, K. Bengtsson
C. G. Sylvén
E. Volden
D. Anbeek