



ICA Ahold AB
Att: Managing director Kenneth Bengtsson
Vallgatan 7-9
S-17 085 SOLNA
SVERIGE

Oslo, December 19th 2002

Dear Kenneth,

REVIEW OF BUSINESS TRANSACTIONS BETWEEN ICA AHOLD AB GROUP AND ITS SHAREHOLDERS

We regret having to inform you that Canica's patience with regard to the audit process is about to come to its end.

You will recall that the audit process started in the spring 2002 and that its start was closely connected to the previous internal Ahold audit regarding Balticum, which in turn was based on serious accusations against Mr. Hagen personally. It was soon revealed that there was no substance at all in those accusations, and he has later received Ahold's apology for this. However, the audit process with PWC continued.

When the audit process was discussed in the executive committee meeting in June 2002, it was resolved that the audit should be extended so that all shareholders would be given equal opportunity to give their questions and comments and so that all shareholders' relations would be audited on an equal basis. This, of course, would give Canica the opportunity to have reviewed certain business transactions between the ICA Ahold Group on the one side and Ahold and ICA Förbundet Invest AB (respectively) on the other side. On this basis, Canica accepted that the audit process, which obviously had been started as a process directed against Canica, should be continued and managed by ICA Ahold AB, and that the costs should be born by ICA Ahold AB.

We have later given our extensive remarks to draft reports from PWC (we enclose copies of our remarks). However, our remarks have to a high degree been ignored by PWC, and we have clearly stated our opinion that PWC's reports have been imbalanced with high focus on Canica's transactions and very little focus on other transactions.

Our latest remarks are dated 6 September 2002. We have not received any answer to them, and we have not been involved in any further process. However, we have been informed that the audit process as such has not yet been finalized.



We have asked for a meeting with PWC. Our request was turned down, although we know that ICA Föbundet Invest AB's counsel, Anders Hedman, have had such a meeting.

It may very well be that this process has become a "hot potato" for ICA Föbundet Invest AB and/or Ahold. However, that is apparently not any good excuse not to finalize the audit process.

On the above basis, Canica believe it is fair to give ICA Ahold AB an ultimate deadline till 1 February 2003 to conclude the audit process. This also implies that our request and remarks in memo dated 6 September 2002 regarding ICA Föbundet Invest AB relations and Ahold relations must be reviewed/answered within the deadline.

If ICA Ahold AB is not able to comply with the above request, Canica will have to initiate its own audit, the object of which would be both to audit the audit process as such and to audit the business relationships between ICA Ahold AB and ICA Föbundet Invest AB and Ahold (respectively). Further, as you certainly will understand, Canica is neither willing nor legally obliged to pay its relative part of the costs involved with the audit process as long as the process has not been directed against all shareholders on an equal basis.

Finally, we regret the inconvenience and distraction this process has caused, and will cause, for ICA Ahold AB and yourself. We had hoped that the audit process could have been concluded after discussions directly between the shareholders. However, we have realized that our view on this subject has not been shared by the other shareholders. We have experienced that our request for a separate meeting with ICA Föbundet Invest AB to discuss, a.o., the audit process, has been turned down.

We shall await your early reply.

Best regards,

Canica AS

Nils Selte

Enclosure

cc.: ICA Föbundet Invest AB, att: Claes Göran Sylvén
Royal Ahold NV, att: Jan Andreae