

CORPORATE ACTION NOTICE

Amsterdam Market

Notice No. CA/2014/004/A

Issue Date:

17 March 2014

Effective Date:

28 March 2014

Contracts:

Individual Equity Options	AH, 1AH, 4AH
---------------------------	--------------

Company:

Ahold NV

Corporate action:

Return of capital and share consolidation.

Reference:

Press release of 14 March 2014.

ISIN:

old: NL0006033250 new: NL0010672325

Details:

Ahold NV has announced a share consolidation on the basis of 12 new Ahold NV shares for every 13 existing Ahold NV shares held and a return of capital of €1.14 per consolidated share.

Adjustments:

After the close of business on 27 March 2014 the following contract adjustments will be made:

- Ratio Method, subsequently the contracts will be re-designated to the new Ahold NV shares.
- Cum Event Price = Official closing price of Ahold NV shares on Euronext Amsterdam on 27 March 2014.
- Adjusted Value of Return of Capital = (€1.14 * (12/13))

$$\text{Ratio} = \frac{(\text{CumEventPrice} - \text{Adjusted Value of Return of Capital}) * \left(\frac{13}{12}\right)}{\text{CumEventPrice}}$$

Options:

- **Lot Size:** The lot size will be divided by the ratio. The adjusted lot size will be specified in the Final Notice. The rounding difference will be neutralised by means of an equalisation payment.
- **Exercise Prices:** The exercise prices will be multiplied by the ratio. The adjusted exercise prices will be specified in the Final Notice.
- **New Contract:** In such case that the adjustment results in a lot size higher than, or lower than the standard lot size (100), new contracts will be introduced with contract codes **AHO**, **1AO** and **4AO**. The contracts **AH**, **1AH** and **4AH** will have the standard lot size of 100 shares per contract.

