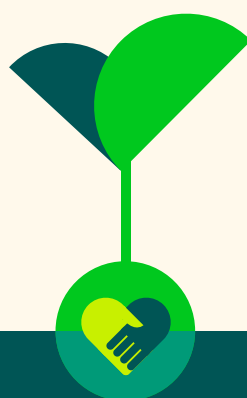


Code of Ethics



The Right Way

Our Code of Ethics



We are committed

- ◆ [A message from Frans Muller](#)
- ◆ [A message from Ethics](#)
- ◆ [Our Commitment](#)
- ◆ [Making Ethical Decisions](#)
- ◆ [Your Responsibility](#)
- ◆ [Responsibility of leaders](#)
- ◆ [Our Values](#)
- ◆ [Our Ethical Principles](#)



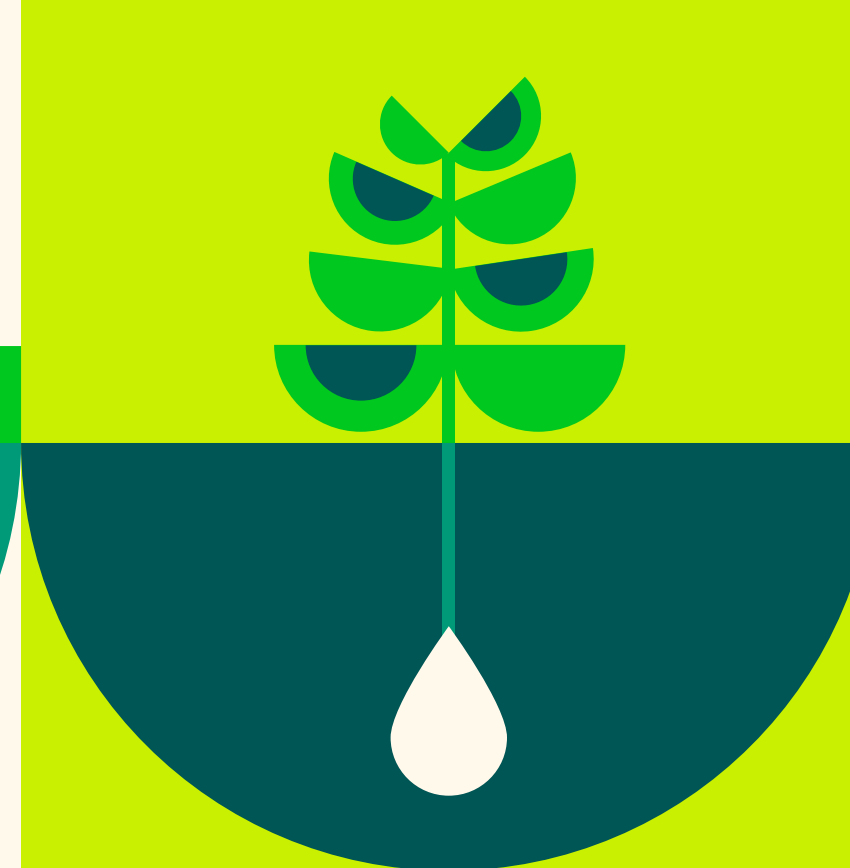
We respect each other

- ◆ [Human Rights](#)
- ◆ [Respect in the Workplace](#)
- ◆ [Safe Working Environment](#)



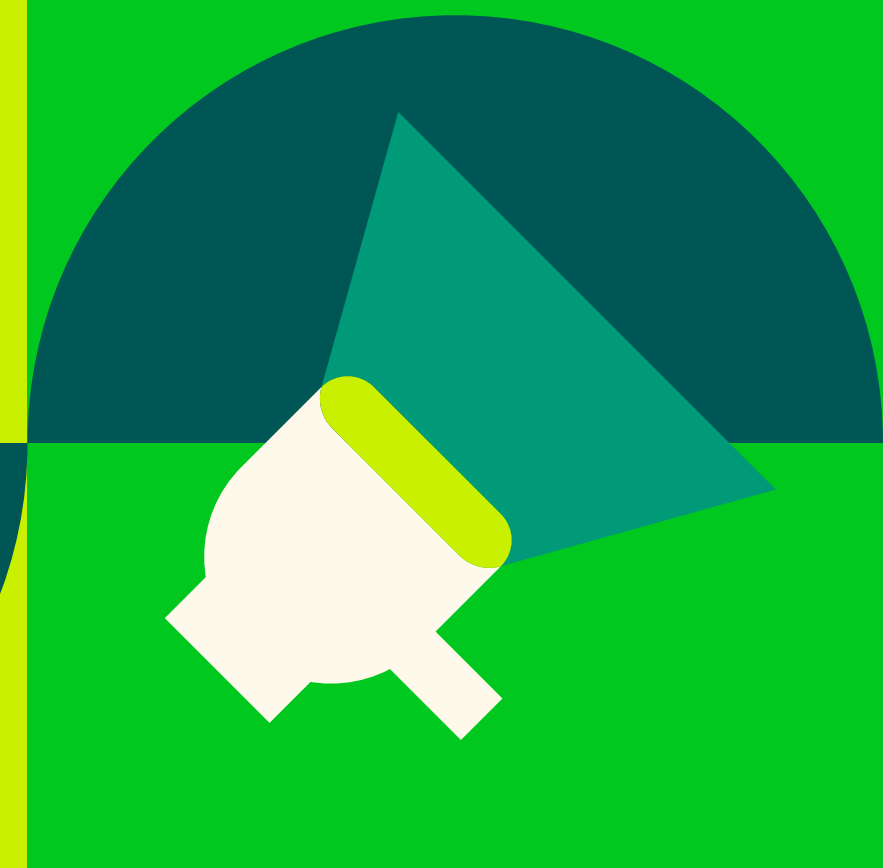
We follow the law

- ◆ [Competition and Antitrust](#)
- ◆ [Anti-Corruption and Bribery](#)
- ◆ [Anti-Money Laundering](#)
- ◆ [Insider Trading](#)
- ◆ [Government Requests and Investigations](#)



We act ethically in all our relationships

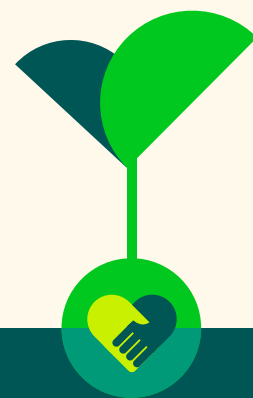
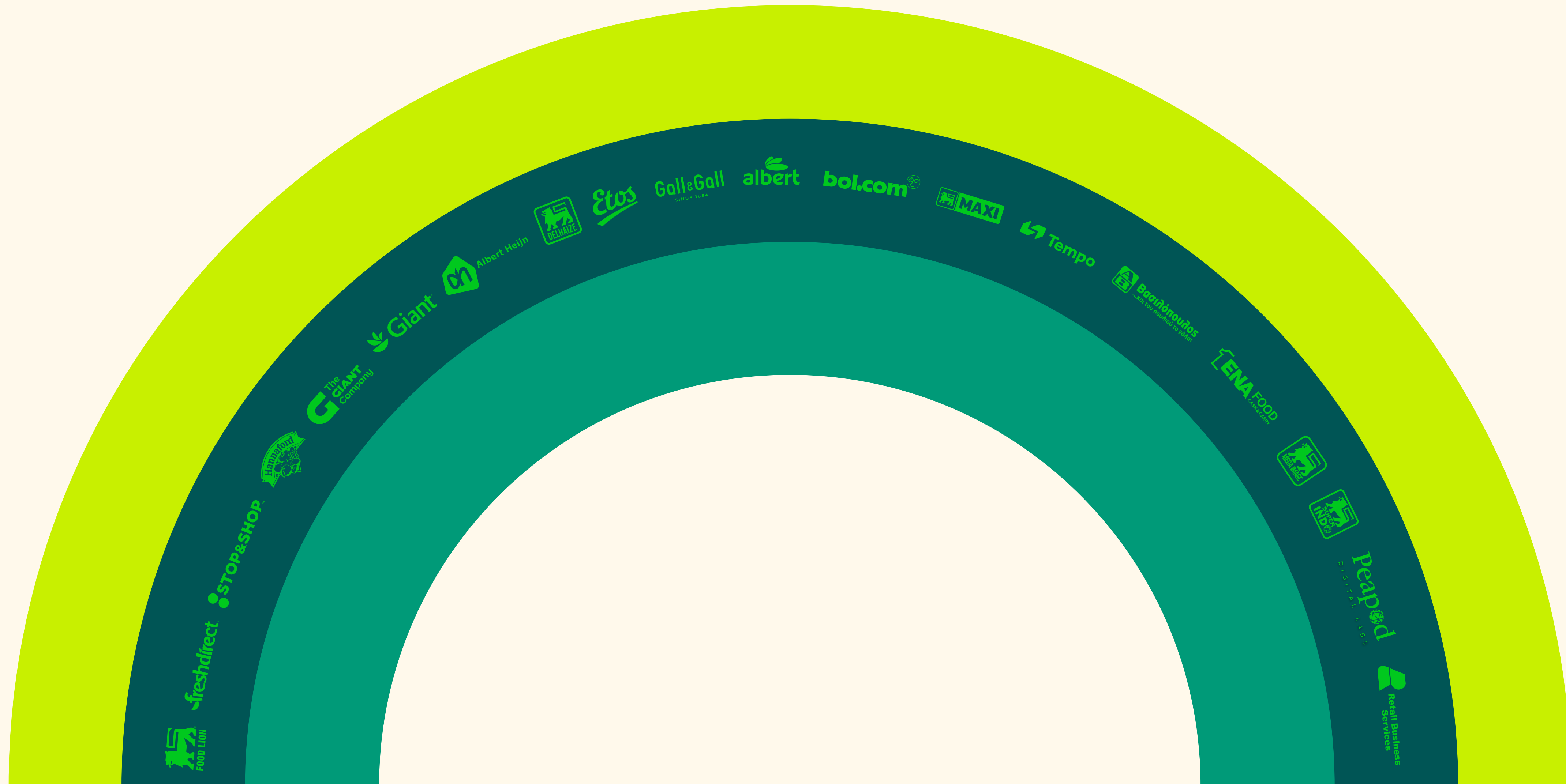
- ◆ [Conflicts of Interest](#)
- ◆ [Gifts and Entertainment](#)
- ◆ [Product Integrity](#)
- ◆ [Health & Sustainability](#)
- ◆ [Responsible Use of Company Property](#)
- ◆ [Records Management](#)
- ◆ [Confidentiality of Information](#)
- ◆ [Privacy of Customer & Associate Data](#)

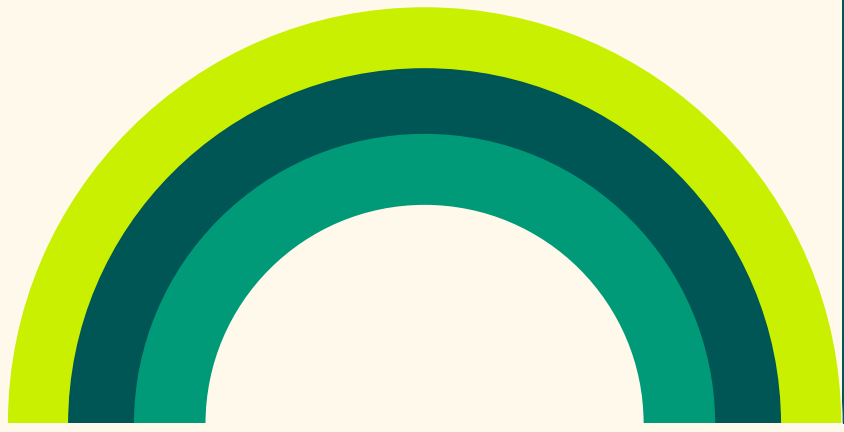


We have the courage to Speak Up

- ◆ [No Retaliation](#)
- ◆ [Ethics Resources](#)
- ◆ [Speak Up Line](#)

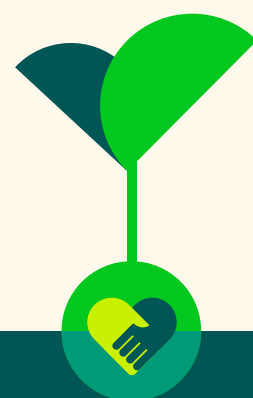
We are committed





A message from Frans Muller

We are committed



Dear Colleagues,

The year 2020 changed the world. To say that our society experienced disruption would be an understatement. Never have we encountered a global challenge on the scale of COVID-19. And while the world – and our business – is finally returning to a more normal state, it is clear that the challenges we faced have fundamentally changed who we are and how we operate. As I reflect on the ways that associates across our brands have responded, I realize that in times like these, our core values become more important than ever. Not only do they remind us of who we are, but they also guide us in what to do when things get tough.

I am grateful that we have a strong tradition of integrity across our businesses; it has helped us stay committed to always doing what is right. Over the past year, we have learned that new challenges can arise at any time that will test this commitment – and that we can lean on our values to make it through.

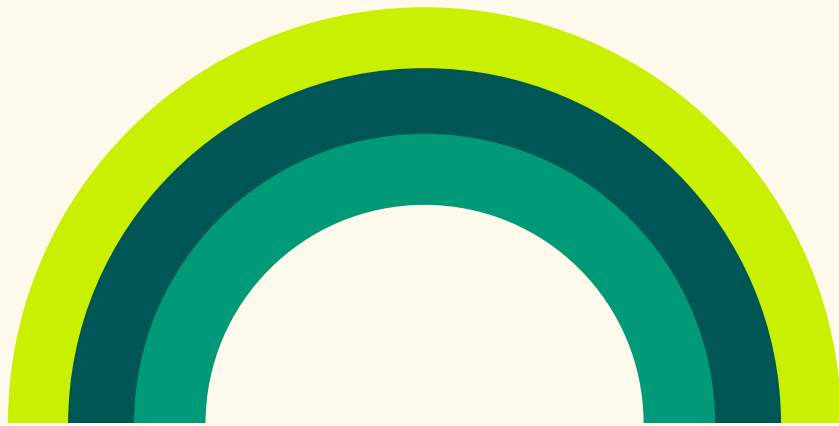
Because if a global pandemic taught us anything, it is that we – each of us individually and all of us together – can create good. We can be a source of hope and stability for our fellow associates and the communities we serve. We may not always have the power to fix everything, but we can fix a lot. Just as we have built on our legacy of integrity, we can create a legacy of impact for those who follow us. Whatever the issue – recognizing the dignity of every individual, lifting up the marginalized, protecting the natural world around us – we can make a difference. It starts with each of us, and it starts here, with our Ethical Principles.

Acting with integrity is about more than just protecting our reputation or avoiding legal issues. It is about creating a place where we all support, respect, and inspire each other and the world around us. Acting with integrity is what we do and defines who we are. With brands and companies that span the globe, we are committed to acting ethically and responsibly in every country and community where our brands operate.

Thank you for your commitment to our Ethical Principles and conducting our business the right way every day.

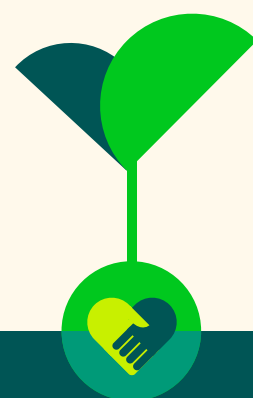
Best regards,
Frans Muller, CEO Ahold Delhaize





A message from Ethics

We are committed



Integrity. Courage. Teamwork. Care. Humor.

These values provide a common foundation that enables each of us to carry out our commitment to make a positive difference in the world around us.

The Ahold Delhaize Code of Ethics focuses on one of our shared values—Integrity. Integrity is crucial to our business. It provides a common framework that we can all apply to make sound ethical choices and conduct our business “the right way.” Our Integrity is what inspires the trust of our customers, shareholders, communities and our fellow associates. It’s what creates the shared confidence that each of us is committed to protecting the reputation of our business.

The Code of Ethics defines the ethical principles that support our company’s commitment to integrity.

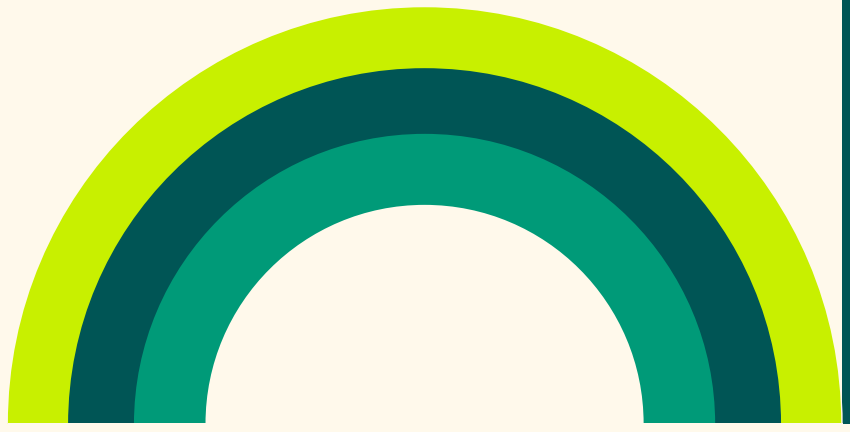
- We respect each other.
- We follow the law.
- We act ethically in all our relationships.
- We have the **Courage to Speak Up.**

Acting with Integrity isn’t always easy. It may require Courage to make difficult choices. Sometimes these tough choices involve circumstances or situations that don’t appear to have a clear “right or wrong” answer. If you find yourself in such a situation, our ethical principles can provide clarity and direction. The Ethics team is here to help you make the right ethical decision when faced with a dilemma.

Our commitment to integrity depends on ALL of us. By working together “the right way,” we can create a culture of integrity that sustains and grows our business.

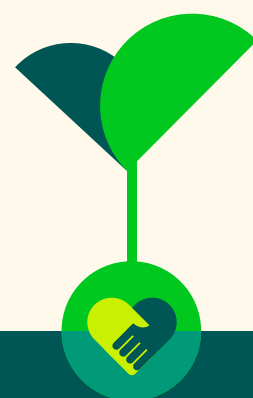
Nathan Prater
VP of Global Ethics





Our Commitment

We are committed



Ahold Delhaize includes great local brands that are diverse and unique. Our brands may have different names, geographies, formats, products and customers but we share a passion for delivering great food, value and innovations by helping people eat well, save time, and live better. Underneath this passion is a commitment to our shared values.

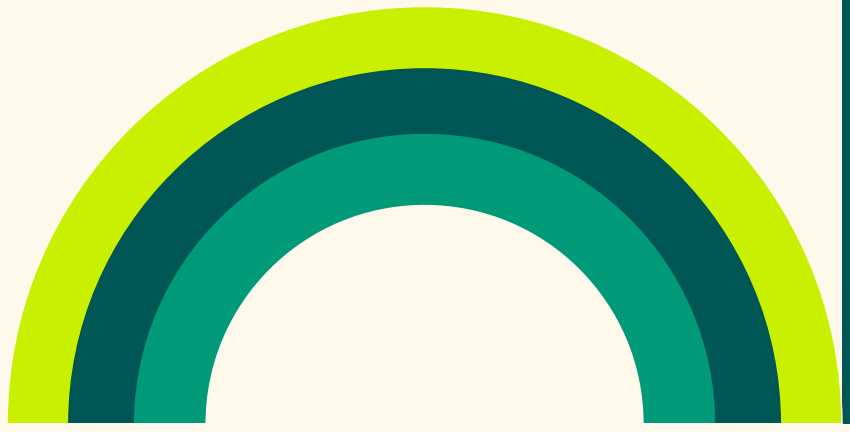
Our values guide us through the challenges of a complex world and help us create a culture that respects every person and the communities impacted by our businesses. This means we not only comply with our legal obligations, but we do what is right, even if there isn't a rule that says we have to. Our Values define who we are and help guide who we are becoming.

We share a commitment to conducting our business The Right Way, which includes following the law and acting ethically in everything we do. This commitment extends not only to each brand and company that is a part of Ahold Delhaize, but also to every associate of Ahold Delhaize and its brands. This shared commitment is supported by our shared Ethical Principles.

Our Ethical Principles provide guidance in acting ethically in all situations related to our business activities, not only in the decisions we make as individuals, but in the decisions we make as a Company. Applying these Ethical Principles enables us to make good choices and protect our relationships with our colleagues, our customers, and our communities.

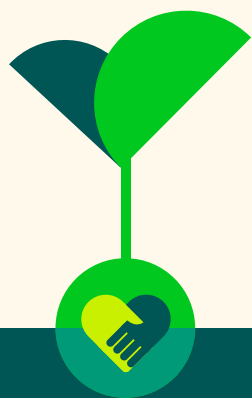
These Principles are not intended to specifically address every situation or ethical dilemma you may encounter in your work. Rather, they are intended to clearly articulate the expectations of each Ahold Delhaize Company for its Associates and to provide a framework for ethical decision making. Ahold Delhaize or its brands may adopt additional global or local policies that provide further guidance regarding specific issues and topics that are addressed by these Principles.





Making Ethical Decisions

We are committed






Your Responsibility

We are committed

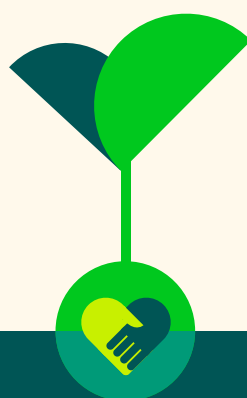
It is important that each Associate applies the Ethical Principles as you conduct the business of your Company or Brand. As an Associate of Ahold Delhaize or one of its brands, you have a responsibility to act The Right Way, to ask questions when you are not sure of the right decision and to Speak Up when you see something that is a potential violation of our Ethical Principles.

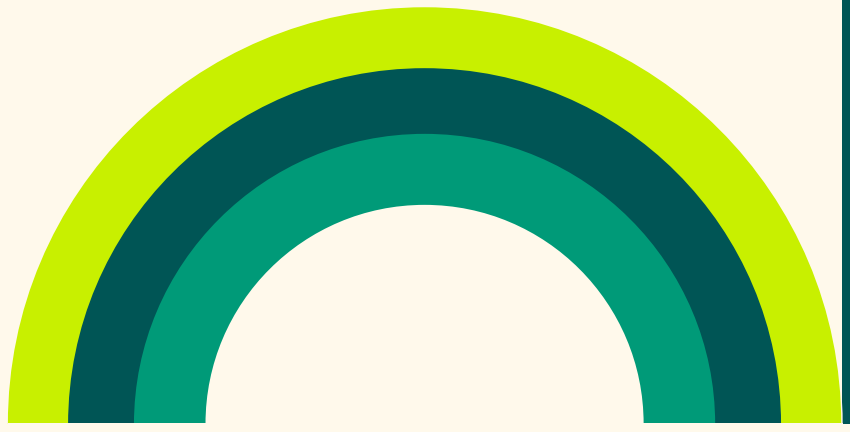
If you have a question about the Principles or any other ethical or compliance issue that you encounter in your work, or if you need to report a potential ethical violation, you are encouraged to Speak Up. Resources for guidance on ethical issues include:

-  your manager
-  your global or local Ethics resource
-  the Speak Up line

or you can send an email to ethics@aholddelhaize.com.

(Click [here](#) for contact information)





Responsibility of leaders

We are committed

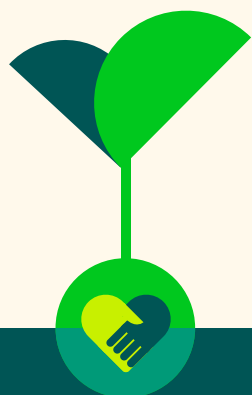
As a manager, you have the responsibility to follow the Ethical Principles in every aspect of your work. You are also responsible for leading by example. It is your job to reinforce the importance of ethical behavior.

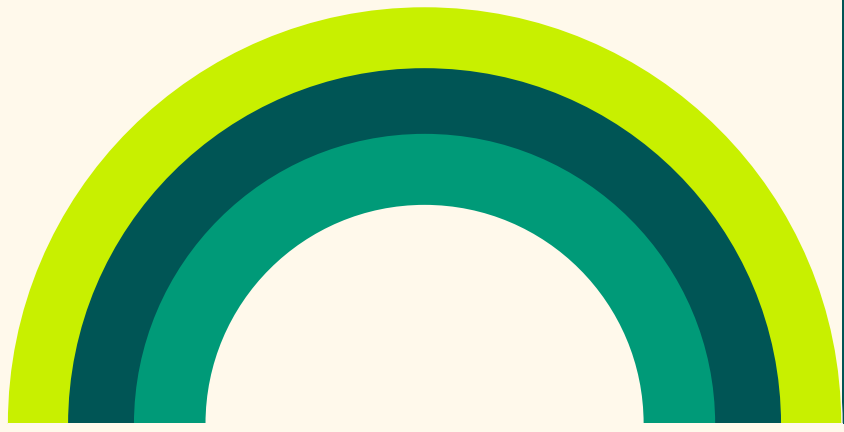
Below are some suggestions on how to communicate the importance of ethics to your associates:

- Take the initiative to talk about ethics matters openly and often. Make ethics a topic at department meetings or store meetings with a “how would you handle this situation?” discussion. This is a great way to reinforce the message.
- Invite and welcome questions and concerns expressed by your associates.
- Express how important ethical behavior is to you personally.
- Examine every action you take against our ethical principles. Are your actions reflecting the highest standards of ethics to your associates?
- Understand that as a manager, ethics questions from associates are opportunities for you to demonstrate ethical leadership.

You are a leader and you set the example.

Are you setting the right example?

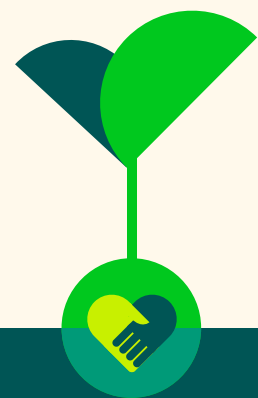


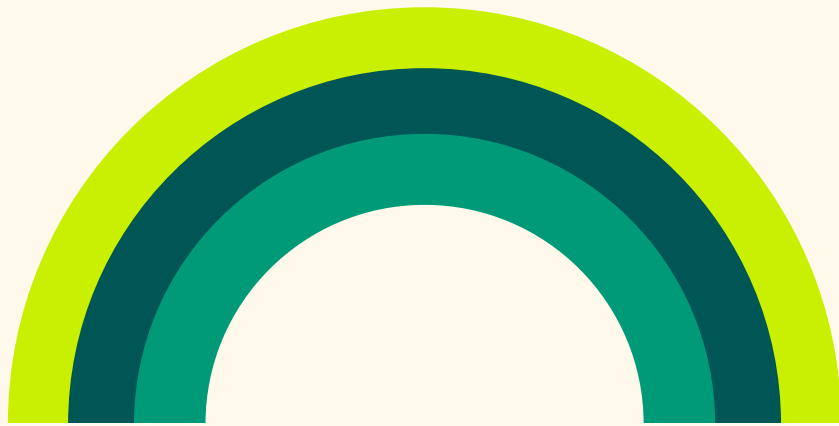


Our Values

Our shared Values are the foundation of our commitment to conduct our business The Right Way.

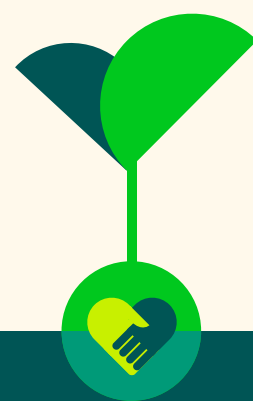
We are committed





Our Ethical Principles

We are committed



Our Ethical Principles define how we live out our values and conduct our business every day.

[Click on the principles to learn more.](#)



1. We respect each other

Our business depends on people. They are our colleagues, the customers we serve in the communities where we do business, and the workers in our supply chains. They are our most valuable assets. We are committed to providing an environment where everyone is respected.





1. We respect each other

Human Rights

We believe all Associates and customers should be treated with dignity and respect. Our support for human rights extends beyond the Associates of our own Companies and includes our supply chains and the communities in which we live. We recognize that as a global retailer, we can impact issues important to people in our local communities and our global supply chains.

For more information on this topic, please see our [Position on Human Rights](#).

Respect in the Workplace

We respect the rights of all Associates under applicable law, including the right to a workplace free from harassment and discrimination. We comply with applicable laws relating to equal opportunity and non-discrimination. We do not tolerate harassment or discrimination or other conduct which may create an intimidating, offensive or hostile work environment. We seek to create a culture of mutual trust that values the inherent diversity among our Associates and our communities.

If you observe or are subjected to discrimination, inappropriate conduct or harassment, you should report it immediately. The Company will promptly investigate all reported allegations of workplace violence, discrimination and harassment and will take appropriate action in accordance with Company policy and applicable law.





1. We respect each other

Safe Working Environment

We are committed to providing safe and secure working environments. We comply with relevant safety and health laws and regulations and we follow applicable health and safety policies and procedures.

To protect Associates, customers and other visitors to our facilities, we:

- Adhere to local operating practices, policies and procedures and follow established safety rules and regulations;
- Promote care and good judgment to protect the safety and security of others;
- Never use alcohol, drugs or medication in a manner that may create risk for anyone during working time, while on company property or while operating a company vehicle;
- Immediately report unsafe conditions, equipment, practices and potentially violent or dangerous behaviors as well as injuries and accidents.





2. We follow the law

Our businesses and operations are subject to a wide range of legal obligations and requirements. These laws and regulations are often complex and require specific analysis and action to ensure that we comply. Despite any such business burden or cost of compliance, we comply with applicable laws and regulations everywhere we do business.

Although many of our compliance obligations arise out of local laws and regulations, there are several topics that have global impact and significance and that are addressed in more specific policies and guidance. For the following topics, please also refer to the relevant Ahold Delhaize global policies.





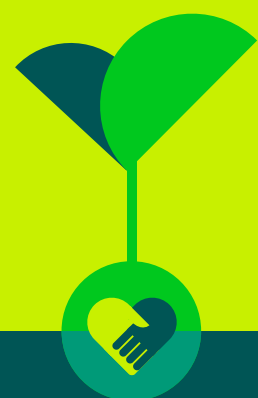
2. We follow the law

Competition and Antitrust

Our brands compete fairly on the merits of their service, the prices they charge and the customer loyalty they earn. We are committed to complying with all applicable competition and antitrust laws wherever we operate. Although competition and antitrust issues are often complicated, there are a few guidelines when dealing with vendor, competitors and trade associations that are generally applicable across our businesses:

- Vendors should be selected based on our independent business judgment rather than on an agreement with a competitor or other vendor.
- Do not exchange information with **competitors** or any other information in violation of applicable competition or antitrust laws.
- Do not make agreements, either express or implied, with competitors about prices, market allocation or any other agreement in violation of applicable competition or antitrust laws.
- Associates who attend trade association meetings or other meetings where competitors may be present must refrain from any conversations or actions that would violate any competition or antitrust law or result in the disclosure of confidential information.

For additional guidance on this topic, please refer to the Global Competition and Antitrust Policy, or consult your local legal team.



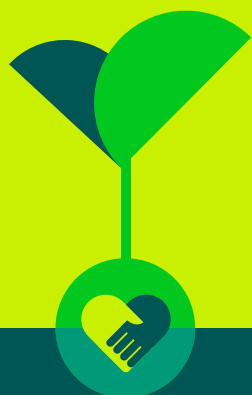


2. We follow the law

Anti-Corruption and Bribery

Many countries where we operate have specific laws prohibiting bribery and corruption. Associates of Ahold Delhaize and its Brands are prohibited from engaging in any activity that may constitute bribery or corruption. Associates are expected to act ethically when dealing with government officials or third parties and to avoid any actions which involve or may create the appearance of corruption or bribery. Associates must not offer, pay, demand or accept bribes, kickbacks, facilitation or similar payments. Associates may not make use of a third party – such as a sub-contractor, consultant, or agent – to do what the Company is not permitted to do.

For additional guidance on this topic, please refer to the Global Anti-Corruption and Bribery Policy, or consult your local legal team.





2. We follow the law

Anti-Money Laundering

Our businesses do not engage in “money laundering”. We do not facilitate or support trading in illegal goods or services, smuggling or tax evasion. Our financial systems and processes are designed to prevent and detect the unlawful or inappropriate transfer of money through our businesses.

Insider Trading

It is a violation of Company policy and the law to trade in the securities of Ahold Delhaize while in possession of material **Non-public** information about the Company. If an Associate has information that is not publicly available and that may be material to an investor’s decision to buy or sell the stock or other securities of the Company or another company, that Associate should not trade in such stock or securities or provide the information to others who may trade based on the information.

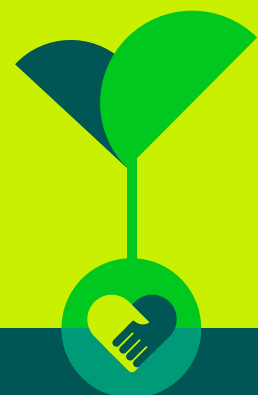
Associates who possess material, non-public information may not disclose such information to anyone else, including friends and family members. We hold such Company information in strict confidence until it is released publicly and the public has time to react.

For additional guidance on this topic, please refer to the Global Insider Trading Policy or consult your local legal team.

Government Requests and Investigations

Our businesses cooperate with lawful requests for information or premises visits by government agencies and regulatory authorities. Cooperation includes providing accurate responses and properly preserving any Company documents or records that may be relevant. Associates should never alter, withhold or destroy records related to litigation or an investigation involving the Company.

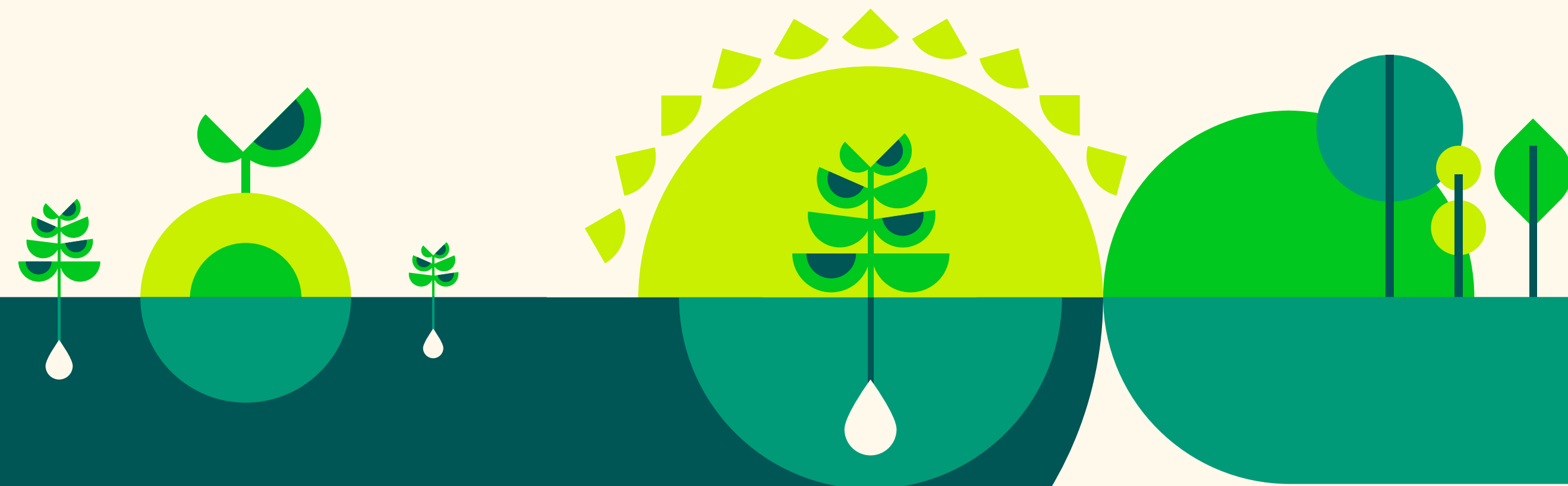
Any request for Company information by any government or regulatory authority should be immediately reported to the local Legal Department. The guidance of the local Legal Department should be obtained before responding to any such request other than what is provided on a routine basis.

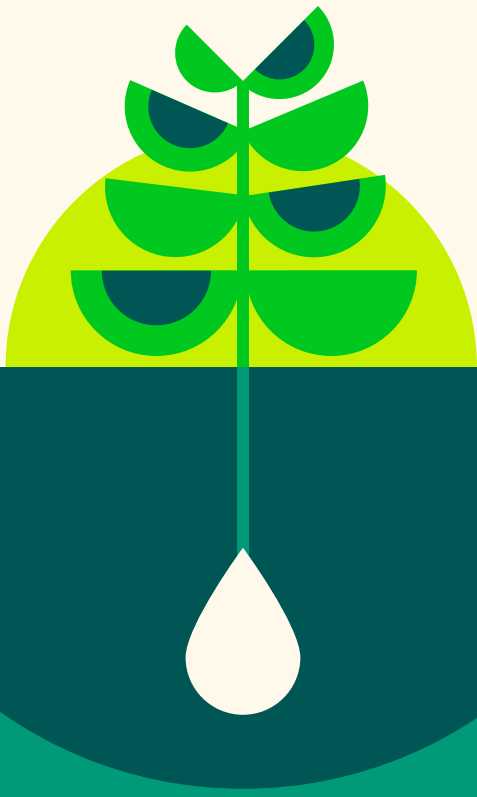




3. We act ethically in all our relationships

As Associates, we have a responsibility to the Company and each other to act ethically. This responsibility may require that we avoid actions that may not be in violation of a law or legal obligation but that are inconsistent with our Values. These issues often relate to the internal policies of the Company or to ethical obligations that we have to our customers and communities.





3. We act ethically in all our relationships

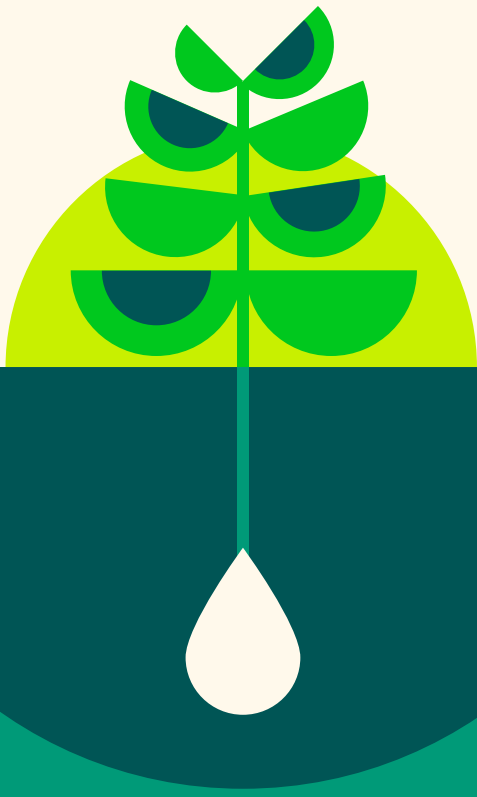
Conflicts of Interest

A conflict of interest arises when an Associate's personal interests interfere with the Associate's ability to act in the best interest of the Company. Associates should avoid any situation that involves a conflict between business and personal interests. Associates may not use Company property, information, or their position within the Company for personal gain. Also, taking personal advantage of a business or investment opportunity that belongs to the Company is prohibited. Involvement in a related party transaction is also prohibited.

Associates may not be employed by or have any ownership interest in a competitor or supplier unless such activity is approved by their direct manager and the Ethics resource for their Brand or operating company.

For additional guidance on this topic, please refer to the Global Conflict of Interest Policy, or consult your local or global Ethics resource.





3. We act ethically in all our relationships

Gifts and Entertainment

Our businesses strive to maintain a professional relationship with our vendors, suppliers, franchisees, contractors and other members of the business community. These relationships contribute to success, and should be based on good business judgment, mutual trust and fair dealing. However, gifts or entertainment provided to Associates by a current or potential vendor can make it difficult to be objective when dealing with the person or company that provides such benefits. Business decisions should always be based on what is in the best interest of the company and should not be influenced by gifts or entertainment provided by vendors. Transparency and business purpose are the guiding principles for the acceptance of anything of value from a vendor.

Associates should not accept gifts or entertainment from any person or company doing or seeking to do business with the Company under a circumstance that could raise the appearance of improper influence or conduct. A gift may never be accepted if, by accepting it, your judgment is influenced or it would violate any law. If you accept a gift or favor, you must disclose the fact and amount of the gift in accordance with your local gifts and entertainment policy.



3. We act ethically in all our relationships

Product Integrity

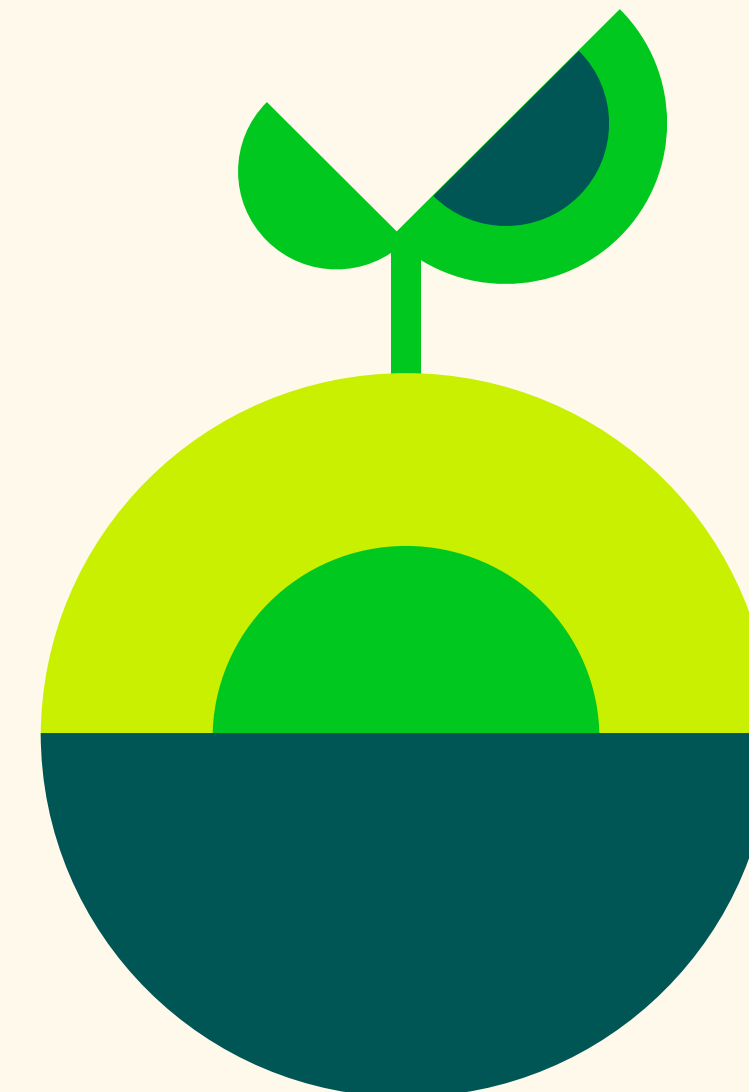
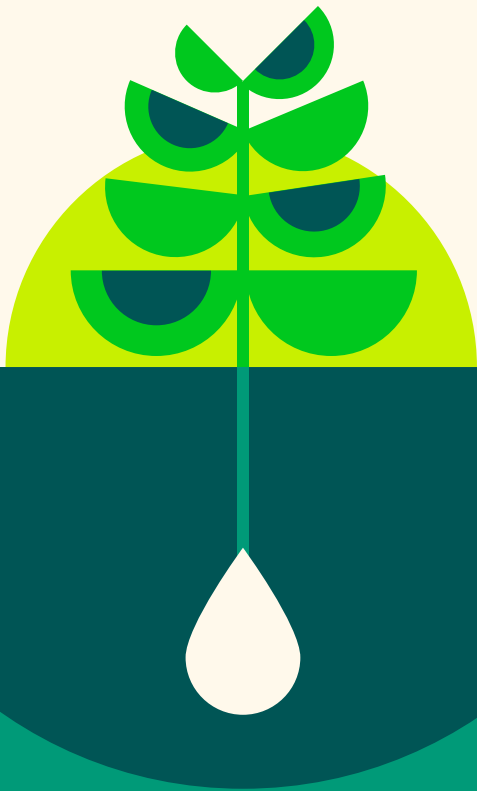
Our businesses are committed to providing our customers with safe and quality products. To comply with the applicable food and product safety laws, regulations and standards as well as all internal policies and procedures related to food safety and product integrity. It is important to always be alert for situations that could compromise the safety or quality of the products we sell. If you see something that could negatively affect the safety or quality of a product, [Speak Up](#) and report it immediately to your manager, local Product Integrity representative, the [Speak Up Line](#) or an Ethics resource.

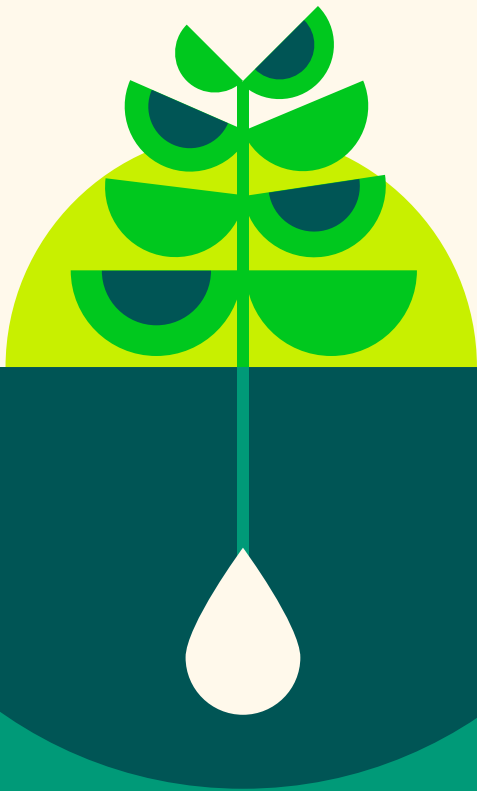
Health & Sustainability

Our businesses are committed to being a good corporate citizen and supporting the communities where we do business. We have a responsibility to be good stewards of the resources we use and consume. We comply with all relevant laws, rules and regulations that protect the natural resources of our communities. We also strive to ensure across all markets that our vendors and suppliers demonstrate a high standard of business ethics and regard for human rights and share our commitment to responsible corporate citizenship.

Responsible Use of Company Property

[Company property](#) should be used responsibly. Associates must not use Company property for outside business or other commercial ventures, illegal activities, gambling, or pornography. Incidental personal use of computer and other communications equipment is permissible only if in accordance with local policies and procedures and otherwise does not interfere with work performance. All rights to property and information generated or obtained as part of an Associate's employment with the Company remain exclusive property of the Company, unless otherwise provided by law or contract.





3. We act ethically in all our relationships

Records Management

Maintaining Company records properly, whether in electronic or paper format, is very important. We ensure that all Company records are retained, maintained, and disposed of in accordance with applicable laws and local records management policies. Destruction of any records that may be relevant to any dismissal procedure, threatened or pending litigation, legal hold, government investigation or proceeding is prohibited. Associates should ensure records are always protected from inappropriate or unauthorized access.

The Company's books, records, and accounts must accurately reflect all transactions and provide a comprehensive system of internal accounting and control. We ensure that our books, records and accounts are valid, complete, accurate and supported by appropriate documentation in verifiable form.

If you become aware of any inaccurate financial reporting, questionable transactions or accounting practices involving the Company, you must report the matter immediately to an Ethics resource, the Risk & Control team, or contact the [Speak Up Line](#).





3. We act ethically in all our relationships

Confidentiality of Information

Safeguarding the Company's confidential business information protects our competitive position and is critical to our success. Protecting confidential information requires that we:

- Respect and protect confidential business information, including information held on computers and other devices;
- Do not disclose confidential information to anyone, including others within the Company or vendors, except when authorized to do so for legitimate business purposes;
- Do not discuss confidential information in public or through public communication channels.

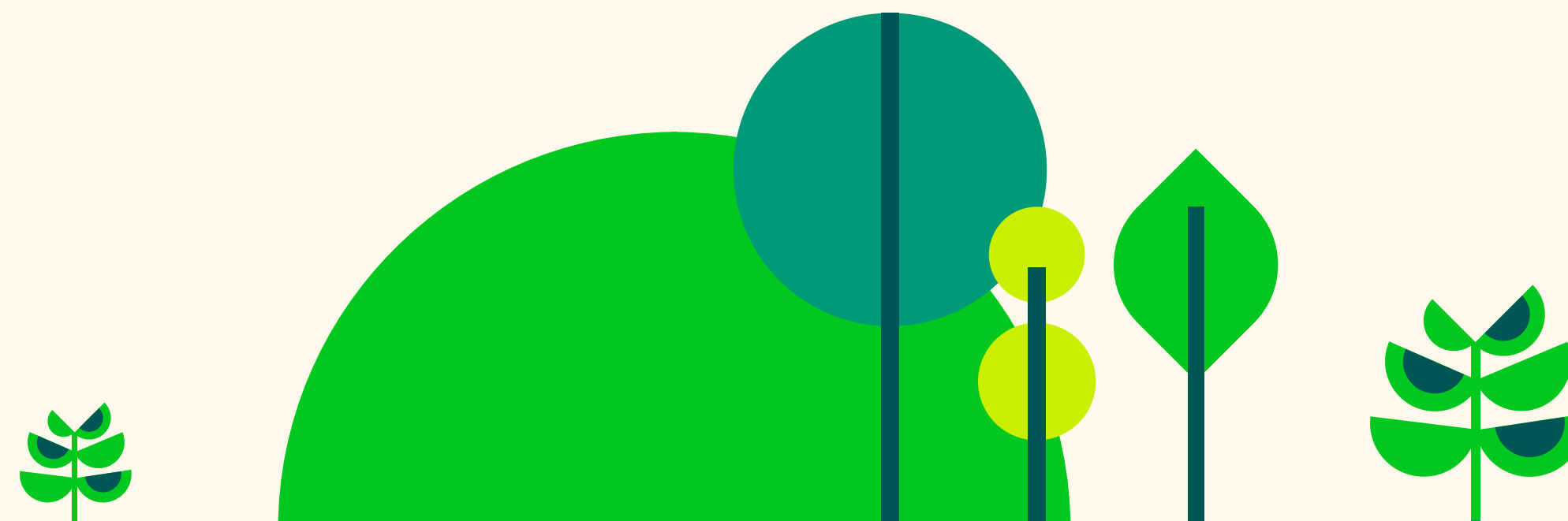
An Associate's obligation to preserve and protect the confidentiality of Company information continues after employment with the Company ends.

Privacy of Customer and Associate Data

Trust is critical to our business. We depend on the trust of our Associates, customers, and the vendors and suppliers with whom we do business. To maintain this trust, we must observe our legal obligations and use appropriate care when processing their personal data.

We protect the privacy and security of personal data belonging to our Associates, our customers and others with whom we do business. Personal data may only be used for legitimate business purposes and to the extent permitted by law. When we no longer need data, it should be deleted. If you suspect there has been a breach of the Company's data security, you must report it immediately to your local information security team or to your local data privacy resource.

For additional guidance on this topic, please refer to the Global Data Privacy Policy, the Global Information Management and Security Policy, and the Ahold Delhaize Principles for the Ethical Use of Data.

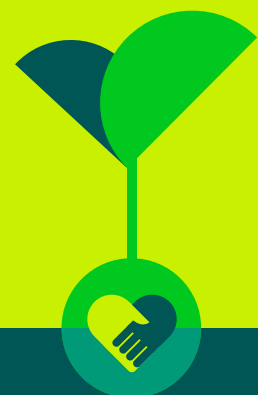




4 We have the courage to Speak Up

Acting on our Values and Ethical Principles includes Speaking Up when misconduct or ethical violations are observed. If you become aware of a situation that may involve a violation of our Ethical Principles or any other law, regulation or policy, you should report the potential violation to your manager, local human resources, local Ethics resource or use the local [Speak Up Line](#).

Associates in management positions have additional responsibilities, including not only upholding our Ethical Principles and Company policies, but also leading by example. Creating a transparent and open environment in which concerns can be raised without fear of punishment is essential to preserving our reputation and our ability to operate effectively.





4. We have the courage to Speak Up

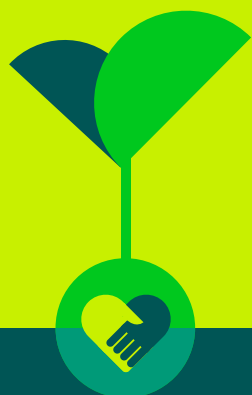
No Retaliation

We encourage Associates to raise concerns about improper behavior or possible violations of law or policy. We will not retaliate or allow retaliation against anyone who, in good faith, reports a potential violation of the law, our Ethical Principles or any other Company policy. Good faith does not mean you have to be right, but it does mean you are providing all of the information you have and that you believe it to be true. Any form of direct or indirect retaliation is prohibited and may result in disciplinary action, up to and including termination of employment. At the same time, an Associate who knowingly or recklessly makes statements or allegations that are not in good faith may be subject to corrective action.

Corrective Action

When credible information regarding a possible breach of the law, our Ethical Principles or other Company policies is received, the Company will initiate an investigation and may take appropriate corrective action, up to and including dismissal of the involved Associates. Corrective action is undertaken by your Company consistent with its policies and in line with our Ethical Principles.

If a violation of law occurs, the Company may notify appropriate government authorities. If you are responsible for a violation that results in monetary loss to the Company, you may be required to reimburse the Company for that loss. If you are involved in a violation, factors such as whether you reported the violation and the degree of cooperation displayed by you in any related investigation may be given consideration when possible corrective action is considered.



4. We have the courage to Speak Up

Ethics Resources

Associates may contact their supervisor or manager to discuss any ethics or compliance concerns. Associates may also contact their local Ethics resource. Contact Information for these resources can be found on your local intranet. You may also send an email to ethics@aholddelhaize.com or your local ethics mailbox.

Speak Up line

If you would like to report an incident or concern, you can contact your local toll-free ethics helpline, 24 hours a day, seven days a week. When you make a report, you are encouraged to identify yourself, but you may remain anonymous. Regardless of the reporting option you choose, the key is to speak up and bring concerns forward so that issues can be promptly identified and adequately addressed.

If you choose to identify yourself, we will keep your identity confidential in a manner consistent with conducting a thorough and fair investigation. All reports of violations of our Ethical Principles will be investigated appropriately. If there has been a violation of the Code or the law, corrective action may be taken. For additional guidance on this topic, please refer to the Speak Up Policy.

Click on the map to find contact details by country. You can contact your local Ethics representative by email and you will find more information on the website.



Click on your location for contact details



Thank you!

