

## **Disclosure in accordance with the listing standards of the New York Stock Exchange (NYSE)**

Delhaize Group, as a non-U.S. company listed on the New York Stock Exchange (“NYSE”), is permitted to follow home country practice in lieu of certain corporate governance provisions of the NYSE applicable to U.S. domestic companies listed on the NYSE. In accordance with SEC and NYSE requirements, Delhaize Group must disclose any significant ways in which its corporate governance practices differ from those followed by U.S. domestic companies under NYSE listing standards. Delhaize Group believes that its corporate governance practices are consistent with those followed by U.S. domestic companies under NYSE listing standards, but notes that one member of the Remuneration and Nomination Committee, Hugh G. Farrington, does not satisfy the independence requirements of the Belgian Company Code applicable to Delhaize Group because Mr. Farrington has been compensated formerly as an executive of our subsidiary Hannaford Brothers. While the NYSE listing standards require that such committee be composed entirely of independent directors, the NYSE listing standards do not indefinitely disqualify a director from being deemed independent as a result of being compensated formerly as an executive of the listed company or any subsidiary thereof.

## **Compliance with the Belgian Code on Corporate Governance**

In line with the “comply-or-explain” principle of the Belgian Code on Corporate Governance, the Company concluded that the best interests of the Company and its shareholders were served in 2011 by one variance from the Code explained below:

- Provision 4.5 of the Belgian Code on Corporate Governance states, among other things, that directors should not consider taking more than five directorships in listed companies. In the opinion of the Board of Delhaize Group, the mere fact that a person is a director of more than five listed companies should not automatically disqualify this person as board member of Delhaize Group. Rather, this situation should be reviewed on a case-by-case basis to determine if it is likely to affect the performance of the services of this person as director of Delhaize Group. For this reason, the Board of Delhaize Group reserves the right to grant a waiver to this rule upon request of a non-executive director. When making its decision, the Board will consider, among other factors, the amount of time the non-executive director will likely have to devote to the Company. The Board of Directors granted such a waiver to Baron Vansteenkiste and Count Goblet d’Alviella, who both served on the Boards of more than five listed companies. This waiver is no longer relevant since Baron Vansteenkiste has less than five directorships in listed companies and Count Goblet d’Alviella resigned from his function as director of the Company as of July 1<sup>st</sup>, 2011.