



Remuneration report

The remuneration and other terms and conditions of appointment of each Executive Board director are set by the Supervisory Board, based on the policy adopted by the general meeting. Decisions on material matters are always made jointly and all members have shared responsibility.

The remuneration can be analysed as follows:

(x € 1.000)

	<i>K.M. Slippens</i>		<i>J.H.F. Pardoel</i>		<i>J.H. Peterse</i>		<i>H.L. van Rozendaal</i>	
	<i>2009</i>	<i>2008</i>	<i>2009</i>	<i>2008</i>	<i>2009</i>	<i>2008</i>	<i>2009</i>	<i>2008</i>
Fixed salary	335	300	296		296	290	296	290
Short-term bonus	72	67	64		64	65	64	65
Long-term bonus	72	67	64		64	65	64	65
Pension contribution	71	61	73		61	61	84	82
Total	550	495	497		485	481	508	502

The short-term and long-term bonuses are based on performance in the year in question and are paid in the following year. These bonuses are 50% (2008: 100%) determined by the extent to which the budgeted profit target is achieved. If less than 90% of the target is reached, the bonus is nil, whereas achieving the target will lead to a short-term bonus of 15% of the fixed salary (2008: 30%). If the target is exceeded, the bonus is increased in line with the percentage outperformance. For 2009, the other 50% of the bonus depends on targets relating to working capital management and achieving sufficient progress with the implementation of the Food Retail Master Plan. The long-term bonus is equal to the short-term bonus but has to be used to purchase Sligro Food Group shares that then have to be held for at least four years. The 2009 bonuses were calculated at 72% of the target level (2008: 75%). Mr J.H.F. Pardoel was appointed director on 11 March 2009.

In 2010, achieving the profit targets set in the budget, account for half of the bonus (the same as in 2009), while the remainder is made dependent to an equal extent on achieving substantial progress in implementing the food retail master plan, achieving substantial progress in implementing the project 'Greater Amsterdam', including the integration of Inversco, and further implementation of the PLOP project (PaperLess Order Picking) in other business units (see page 26 Annual report 2009).

This remuneration policy (achieving profit targets and other concrete, current goals) contributes to the achievement of the long-term objectives of the Group.