

**DEL MONTE PACIFIC LIMITED**  
(Incorporated in the British Virgin Islands)  
(the “Company” or “DMPL”)

**MINUTES OF GENERAL MEETING**

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- DETAILS** : Held “live” through an audio-and-video webcast and an audio-only feed pursuant to the Joint Statement dated 13 April 2020 issued by ACRA, MAS and SGX RegCo
- DATE** : Thursday, 17 September 2020
- TIME** : 10.35 a.m.
- PRESENT** : **Directors**  
Mr Rolando C Gapud (Executive Chairman)  
Mr Joselito D Campos, Jr (Managing Director and Chief Executive Officer)  
Mr Edgardo M Cruz, Jr (Executive Director)  
Mr Benedict Kwek Gim Song (Chairman of the Audit and Risk Committee and Lead Independent Director)  
Mr Godfrey E Scotchbrook (Chairman of the Remuneration and Share Option Committee)  
Dr Emil Q Javier (Independent Director)  
Mrs Yvonne Goh (Chairperson of the Nominating and Governance Committee)
- IN ATTENDANCE** : **Key Management**  
Mr Luis F Alejandro (Chief Operating Officer)  
Mr Parag Sachdeva (Chief Financial Officer)  
Mr Ignacio C O Sison (Chief Corporate Officer)  
Mr Antonio E S Ungson (Chief Legal Counsel, Chief Compliance Officer and Company Secretary)  
Mr Gregory Longstreet (Del Monte Foods President and Chief Executive Officer)
- Auditors from Ernst & Young LLP**  
Noel Chen  
Alvin Phua  
Philip Ling
- Auditors from Sycip Gorres Velayo & Co (Ernst & Young Philippines)**  
  
Erwin Paigma  
Catherine Lopez  
Maria Vivian Ruiz  
Roel Lucas
- SHAREHOLDERS INVITEES** / : As per attendance record maintained by the Company.
- EXECUTIVE CHAIRMAN** : Mr Rolando C Gapud

## **CHAIRMAN**

Mr Rolando C Gapud, the Chairman of the Board, presided over the General Meeting (“GM”) and extended a warm welcome to all present and acknowledged the attendance of the Company’s shareholders (“Shareholders”) at the GM by way of electronic means.

The Chairman informed the attendees that:

- (a) This year’s GM was being held via a “live” video and audio webcast to ensure the safety and health of all Shareholders, and also to adhere to Government measures on physical distancing.
- (b) In accordance with SGX RegCo’s guidance issued on 13 April 2020 on the conduct of general meetings during this circuit breaker period, the Company had made an announcement on 27 August 2020 informing all Shareholders to (a) submit to the Company their proxy forms appointing the Chairman of the GM as their proxy to cast votes on their behalf at least 48 hours before the GM by either post or electronically via email; and (b) submit to the Company their questions in relation to the agenda of the GM either by post or electronically via email by the submission deadline of 14 September 2020.
- (c) All votes on the resolution tabled at the GM would be by proxy and only the Chairman of the meeting may be appointed as a proxy. The resolutions tabled at the GM would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before the GM by either post or electronically via email.
- (d) Due to the circumstances, Shareholders would not be able to ask questions during the “live” GM webcast and audio-stream and thanked all Shareholders for submitting their questions in advance of the AGM to the Company via the pre-registration website.
- (e) He had been appointed by numerous Shareholders as proxy, in his capacity as Chairman of the GM, and would be voting in accordance with their instructions.
- (f) The motions would be proposed by him in his capacity as Chairman of the GM and there would be no calling of seconder.
- (g) Validity of the proxies submitted to the Company by the Shareholders by the submission deadline of 15 September 2020 had been reviewed and the votes of all such valid proxies have been counted and verified by DrewCorp Services Pte Ltd in Singapore and Ortega Law Office in the Philippines, who had been appointed as scrutineers for the poll. Boardroom Corporate & Advisory Services Pte. Ltd. had been appointed as the Polling Agent.
- (h) The Company had made an announcement on 16 September 2020 via SGXNet providing its responses to substantial and relevant questions received from the Shareholders in relation to the resolution tabled at the GM and the responses were also available on the Company’s website.
- (i) The Minutes of this GM would be announced via SGXNet and uploaded on the Company’s website within one (1) month from the date of the GM.

## **QUORUM**

As a quorum was present, the Chairman declared the GM opened at 10:35 a.m.

## NOTICE

With the consent of the Shareholders present, the Notice of the GM dated 27 August 2020 convening the “live” GM was taken as read.

## BUSINESS OF MEETING

The Chairman proceeded with the formal business of the GM. The resolution and poll voting results were presented during the GM.

Ordinary resolution set out below was duly passed.

## ORDINARY BUSINESS

### **RATIFICATION OF THE SALE OF ISSUED AND PAID UP ORDINARY SHARES IN DEL MONTE PHILIPPINES, INC., AN INDIRECT SUBSIDIARY OF DEL MONTE PACIFIC LIMITED, TO SEA DINER HOLDINGS (S) PTE. LTD.**

The meeting proceeded to seek Shareholders’ approval and ratification of the completed sale of issued and paid up ordinary shares in Del Monte Philippines, Inc., an indirect subsidiary of Del Monte Pacific Limited, to Sea Diner Holdings (S) Pte Ltd.

The text of the Ordinary Resolution as set out in the Notice of GM was proposed by the Chairman.

The motion was put to vote and the results of the poll for the Ordinary Resolution were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,216,765,056	99.9948	63,000	0.0052	1,216,828,056

Based on the results of the poll, the motion was declared carried by the Chairman and it was RESOLVED:-

“That:

- (a) *the disposal of 12% of the total issued paid-up ordinary share capital of Del Monte Philippines, Inc. to SEA Diner Holdings (S) Pte. Ltd. (the “Investor”) upon the terms and conditions of the Agreement dated 24 January 2020 (“Agreement”) and as amended and supplemented by the Supplemental Agreement dated 30 April 2020 between the Company, CARI, DMPI and the Investor (the “Disposal”), as a major transaction pursuant to Chapter 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited, be and is hereby approved, confirmed and ratified;*
- (b) *the execution by the Company of the Agreement and the Supplemental Agreement (including without limitation, execution of all such documents as may be required) be and is hereby approved, confirmed and ratified;*

- (c) *the Directors and each of them be, and is hereby, authorised from time to time to cause the completion and the performance of all acts and things as the Directors or each of them may consider necessary, desirable or expedient to give effect to the approvals given in this Ordinary Resolution, including without limitation to the foregoing, to negotiate, sign, execute and deliver all documents, approve any amendments, alterations or modifications to any instruments, filings, notices, announcements, agreements and any other document(s) (if required) as the Directors or each of them shall think fit and in the interests of the Company; and*
- (d) *any acts, matters and things done or performed, and/or documents signed, executed, sealed and/or delivered by any Director in connection with the Disposal, the Agreement, the Supplemental Agreement and this Ordinary Resolution be and are hereby approved, confirmed and ratified."*

**CONCLUSION**

There being no other business, the Chairman declared the GM of the Company closed at 10.45 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Rolando C Gapud  
Executive Chairman