

**DEL MONTE PACIFIC LIMITED**  
(Incorporated in the British Virgin Islands with limited liability on 27 May 1999)  
(the “**Company**” or “**DMPL**”)

**MINUTES OF THE ANNUAL GENERAL MEETING**

- DETAILS** : Held “live” through an audio-and-video webcast pursuant to the Joint Statement dated 13 April 2020 and updated on 27 April 2020 and 22 June 2020 issued by ACRA, MAS and SGX RegCo
- DATE** : Friday, 27 August 2021
- TIME** : 10.00 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**  
Mr. Philip Ling  
Mr. Noel Chen
- Auditors from Sycip Gorres Velayo & Co. (Ernst & Young Philippines)**  
  
Mr. Roel Lucas  
Ms. Maria Vivian Ruiz  
Mr. Erwin Paigma  
Ms. Dione Cristy Velina
- SHAREHOLDERS INVITEES** / : As per attendance record maintained by the Company.
- EXECUTIVE CHAIRMAN** : Mr. Rolando C. Gapud

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## **CHAIRMAN**

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

Chairman informed that this year’s AGM 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.

### **1. QUORUM**

As a quorum was present, Chairman declared the AGM open at 10:00 a.m. and introduced the Directors and Key Management team who were attending the AGM by electronic means from different parts of the world.

### **2. INTRODUCTION**

Chairman informed the attendees that:

- (a) In accordance with SGX RegCo’s guidance on the conduct of general meetings during this pandemic, the Company had made an announcement on 29 July 2021 informing all Shareholders to (a) submit to the Company their proxy forms appointing Chairman of the AGM as their proxy to cast votes on their behalf at least 48 hours before the AGM by either post or electronically via email; and (b) submit to the Company their questions in relation to the agenda of the AGM via the pre-registration website before the submission deadline of 24 August 2021.
- (b) All votes on the resolutions tabled at the AGM would be by proxy and only Chairman of the meeting may be appointed as a proxy. All resolutions tabled at the AGM would be voted by poll and counted based on the proxy forms that were submitted to the Company at least 48 hours before the AGM by either post or electronically via email.
- (c) Due to the circumstances, Shareholders would not be able to ask questions during the “live” AGM webcast and thanked all Shareholders for submitting their questions in advance of the AGM to the Company via the pre-registration website.
- (d) He had been appointed by numerous Shareholders as proxy, in his capacity as Chairman of the AGM, and would be voting in accordance with their instructions.
- (e) All motions would be proposed by him in his capacity as Chairman of the AGM and there would be no calling of seconder.
- (f) Validity of the proxies submitted to the Company by the Shareholders by the submission deadline of 25 August 2021 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.
- (g) The Company had made an announcement on 26 August 2021 via SGXNet providing its responses to substantial and relevant questions received from the Shareholders in relation to the resolutions tabled at the AGM and the responses were also made available on the Company’s website.
- (h) The minutes of this AGM would be announced via SGXNet and uploaded on the Company’s website within one (1) month from the date of the AGM.

3. **PRESENTATION OF THE COMPANY'S FINANCIAL PERFORMANCE AND BUSINESS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2021 ("FY2021")**

The Chief Financial Officer, Mr. Parag Sachdeva, shared a short presentation on the Company's FY2021 financial results, including:

- (i) Full Year FY2021 Highlights (Group, Del Monte Foods, Inc. and Del Monte Philippines, Inc.);
- (ii) Dividends; and
- (iii) Outlook

The Company's AGM presentation slides had been announced via SGXNet on 26 August 2021.

4. **NOTICE**

With the consent of the Shareholders present, the Notice of the AGM dated 29 July 2021 convening the "live" AGM was taken as read.

5. **BUSINESS OF MEETING**

Chairman proceeded with the formal business of the "live" AGM. All the resolutions and poll voting results were presented during the AGM.

Ordinary resolutions 1 to 12 set out below were duly passed.

**ORDINARY BUSINESS**

6. **DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS – ORDINARY RESOLUTION 1**

The meeting proceeded to receive and consider the Directors' Statement and the Audited Financial Statements for the financial year ended 30 April 2021 together with the Auditor's Report.

The text of the Ordinary Resolution 1 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 1 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,335,812,245	100.00	5,600	0.00	1,335,817,845

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

*"That the Directors' Statement and the Audited Financial Statements for the financial year ended 30 April 2021 and the Auditors Report thereon be received and adopted."*

7. **RE-APPOINTMENT OF MR. EDGARDO M. CRUZ, JR. AS A DIRECTOR – ORDINARY RESOLUTION 2**

Mr. Edgardo M. Cruz, Jr., who was retiring as a Director of the Company pursuant to Article 88 of the Company’s Articles of Association and Rule 720(5) of the Listing Rules of the SGX-ST, and being eligible, had signified his consent to continue in office.

The meeting noted that Mr. Cruz, upon re-appointment as a Director of the Company, remain as a member of the Nominating and Governance Committee (“**NGC**”).

The text of the Ordinary Resolution 2 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 2 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,318,992,645	98.74	16,826,400	1.26	1,335,819,045

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

*“That Mr. Edgardo M. Cruz, Jr. be re-appointed as a Director of the Company.”*

8. **RE-APPOINTMENT OF MR. GODFREY E. SCOTCHBROOK AS A DIRECTOR – ORDINARY RESOLUTION 3**

Mr. Godfrey E. Scotchbrook, who was retiring as a Director of the Company pursuant to Article 88 of the Company’s Articles of Association and Rule 720(5) of the Listing Rules of the SGX-ST, and being eligible, had signified his consent to continue in office.

The meeting noted that Mr. Scotchbrook, upon re-appointment as a Director of the Company, remain as Chairman of the Remuneration and Share Option Committee, and as a member of the Nominating and Governance Committee and the Audit and Risk Committee, and would be considered independent.

The text of the Ordinary Resolution 3 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 3 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,319,091,845	98.75	16,727,200	1.25	1,335,819,045

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

*“That Mr. Godfrey E. Scotchbrook be re-appointed as a Director of the Company.”*

9. **APPROVAL ON CONTINUED APPOINTMENT OF MR. GODFREY E. SCOTCHBROOK AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS – ORDINARY RESOLUTION 4(a)**

Contingent upon the passing of Ordinary Resolution 3, Ordinary Resolution 4(a) is to seek approval from all shareholders on the continued appointment of Mr. Godfrey E. Scotchbrook as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, this Resolution shall continue in force until the earlier of Mr. Scotchbrook's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

The text of the Ordinary Resolution 4(a) as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 4(a) were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,318,974,753	98.75	16,727,200	1.25	1,335,701,953

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

*"That Mr. Godfrey E. Scotchbrook's continued appointment as an Independent Director be approved."*

10. **APPROVAL ON CONTINUED APPOINTMENT OF MR. BENEDICT KWEK GIM SONG AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS – ORDINARY RESOLUTION 4(b)**

Ordinary Resolution 4(b) is to seek approval from all shareholders on the continued appointment of Mr. Benedict Kwek Gim Song as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, this Resolution shall continue in force until the earlier of Mr. Kwek's retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

The text of the Ordinary Resolution 4(b) as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 4(b) were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,335,578,295	100.00	3,600	0.00	1,335,581,895

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

*“That Mr. Benedict Kwek Gim Song’s continued appointment as an Independent Director be approved.”*

**11. APPROVAL ON CONTINUED APPOINTMENT OF DR. EMIL Q. JAVIER AS AN INDEPENDENT DIRECTOR BY ALL SHAREHOLDERS – ORDINARY RESOLUTION 4(c)**

Ordinary Resolution 4(c) is to seek approval from all shareholders on the continued appointment of Dr. Emil Q. Javier as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, this Resolution shall continue in force until the earlier of Dr. Javier’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

The text of the Ordinary Resolution 4(c) as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 4(c) were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,318,817,495	98.74	16,764,400	1.26	1,335,581,895

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

*“That Dr. Emil Q. Javier’s continued appointment as an Independent Director be approved.”*

**12. APPROVAL ON CONTINUED APPOINTMENT OF MR. GODFREY E. SCOTCHBROOK AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CEO AND THEIR ASSOCIATES) – ORDINARY RESOLUTION 5(a)**

Contingent upon the passing of Ordinary Resolutions 3 and 4(a), Ordinary Resolution 5(a) is to seek approval from shareholders (excluding the Directors and the Chief Executive Officer (“CEO”) of the Company, and associates of such Directors and CEO) on the continued appointment of Mr. Godfrey E. Scotchbrook as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, this Resolution shall continue in force until the earlier of Mr. Scotchbrook’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

The text of the Ordinary Resolution 5(a) as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 5(a) were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
122,434,795	87.98	16,727,200	12.02	139,161,995

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

*“That Mr. Godfrey E. Scotchbrook’s continued appointment as an Independent Director be approved.”*

**13. APPROVAL ON CONTINUED APPOINTMENT OF MR. BENEDICT KWEK GIM SONG AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CEO AND THEIR ASSOCIATES) – ORDINARY RESOLUTION 5(b)**

Contingent upon the passing of Ordinary Resolution 4(b), Ordinary Resolution 5(b) is to seek approval from shareholders (excluding the Directors and the Chief Executive Officer (“CEO”) of the Company, and associates of such Directors and CEO) on the continued appointment of Mr. Benedict Kwek Gim Song as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, this Resolution shall continue in force until the earlier of Mr. Kwek’s retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

The text of the Ordinary Resolution 5(b) as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 5(b) were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
139,038,337	100.00	3,600	0.00	139,041,937

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

*“That Mr. Benedict Kwek Gim Song’s continued appointment as an Independent Director be approved.”*

**14. APPROVAL ON CONTINUED APPOINTMENT OF DR. EMIL Q. JAVIER AS AN INDEPENDENT DIRECTOR BY SHAREHOLDERS (EXCLUDING DIRECTORS, CEO AND THEIR ASSOCIATES) – ORDINARY RESOLUTION 5(c)**

Contingent upon the passing of Ordinary Resolution 4(c), Ordinary Resolution 5(c) is to seek approval from shareholders (excluding the Directors and the Chief Executive Officer (“CEO”) of the Company, and associates of such Directors and CEO) on the continued appointment of Dr. Emil Q. Javier as an Independent Director pursuant to Rule 210(5)(d)(iii) of the Listing Manual of the SGX-ST, this Resolution shall continue in force until the earlier of Dr. Javier’s

retirement or resignation; or the conclusion of the third AGM following the passing of this Resolution.

The text of the Ordinary Resolution 5(c) as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 5(c) were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
122,277,537	87.94	16,764,400	12.06	139,041,937

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

*“That Dr. Emil Q. Javier’s continued appointment as an Independent Director be approved.”*

#### **ANY OTHER BUSINESS**

Chairman informed the attendees that no notice of any other business had been received by the Company Secretary, and proceeded to deal with the special business of the AGM.

#### **SPECIAL BUSINESS**

##### 15. **DIRECTORS’ FEES – ORDINARY RESOLUTION 6**

It was explained that this proposed resolution, if passed, would facilitate the payment of Directors’ fees of up to US\$621,000/- for the financial year ending 30 April 2022 to be paid quarterly in arrears.

The text of the Ordinary Resolution 6 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 6 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,335,813,445	100.00	5,600	0.00	1,335,819,045

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

*“That the payment of Directors’ fees of up to US\$621,000/- for the financial year ending 30 April 2022 to be paid quarterly in arrears.”*



16. **EMOLUMENTS OF DIRECTORS – ORDINARY RESOLUTION 7**

The Shareholders were informed that the Company may from time to time require the specialist services of its Directors and approval of this authority would provide the flexibility for Management to engage these services of Directors, as appropriate.

It was explained that this proposed resolution, if passed, would authorise the Directors of the Company to fix, increase or vary the emoluments of Directors of up to US\$100,000/-.

The text of the Ordinary Resolution 7 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 7 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,335,775,445	100.00	43,600	0.00	1,335,819,045

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

*“That the Directors be authorized to fix, increase or vary the emoluments of Directors of up to US\$100,000/-.”*

17. **RE-APPOINTMENT OF ERNST & YOUNG LLP AS AUDITOR – ORDINARY RESOLUTION 8**

The retiring Auditor, Ernst & Young LLP, had expressed its willingness to continue in office.

The text of the Ordinary Resolution 8 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 8 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,335,753,445	100.00	65,600	0.00	1,335,819,045

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

*“That Ernst & Young LLP be re-appointed as the Company’s Auditor until the conclusion of the Company’s next Annual General Meeting and that the Company’s Directors be authorized to fix its remuneration.”*

18. **RE-APPOINTMENT OF SYCIP GORRES VELAYO & CO. (ERNST & YOUNG PHILIPPINES) AS PHILIPPINE AUDITOR – ORDINARY RESOLUTION 9**

The retiring Philippine Auditor, SyCip Gorres Velayo & Co. (Ernst & Young Philippines), had expressed its willingness to continue in office.

The text of the Ordinary Resolution 9 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 9 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,335,753,445	100.00	65,600	0.00	1,335,819,045

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

*“That SyCip Gorres Velayo & Co. (Ernst & Young Philippines) be re-appointed as the Company’s Philippines Auditor until the conclusion of the Company’s next Annual General Meeting and that the Company’s Directors be authorized to fix its remuneration.”*

19. **AUTHORITY TO ISSUE SHARES – ORDINARY RESOLUTION 10**

The text of the Ordinary Resolution 10 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 10 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,317,151,845	98.60	18,667,200	1.40	1,335,819,045

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

*“That pursuant to Article 15(2) of the Company’s Articles of Association and Rule 806 of the Listing Manual of the SGX-ST, the Directors of the Company be authorized and empowered to:*

- (a) (i) *issue shares in the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or*
- (ii) *make or grant offers, agreements or options (collectively, “Instruments”) that might or would require Shares to be issued, including, but not limited to, the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,*

at any time and upon such terms and conditions, and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
- (a) new Shares arising from the conversion or exercise of any convertible securities;
- (b) new Shares arising from the exercise of share options, which are outstanding or subsisting at the time of the passing of this Resolution; and
- (c) any subsequent bonus issue, consolidation or subdivision of Shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”

20. **AUTHORITY TO ALLOT AND ISSUE SHARES UNDER THE DEL MONTE PACIFIC EXECUTIVE SHARE OPTION PLAN 2016 – ORDINARY RESOLUTION 11**

The text of the Ordinary Resolution 11 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 11 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
1,316,992,645	98.59	18,826,400	1.41	1,335,819,045

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

*“That approval be and is hereby granted to the Directors of the Company, acting through its Remuneration and Share Option Committee, to allot and issue from time to time such Shares as may be allotted and issued pursuant to the exercise of the Del Monte Pacific Executive Share Option Plan 2016 (“ESOP”), provided always that the aggregate number of Shares to be allotted and issued pursuant to the ESOP shall not exceed ten percent (10%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings in each class) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.”*

21. **RENEWAL OF SHAREHOLDERS’ MANDATE FOR INTERESTED PERSON TRANSACTIONS – ORDINARY RESOLUTION 12**

It was noted that NutriAsia Group and its associates, including Bluebell Group Holdings Limited and Mr. Joselito D. Campos, Jr., would abstain from voting on the renewal of the Shareholders’ Mandate for Interested Person Transactions.

The text of the Ordinary Resolution 12 as set out in the Notice of AGM was proposed by Chairman.

The motion was put to vote and the results of the poll for Ordinary Resolution 12 were as follows:

FOR		AGAINST		TOTAL
No. of Shares	Percentage (%)	No. of Shares	Percentage (%)	Total no. of Shares Represented by Votes For and Against
137,213,487	98.52	2,065,600	1.48	139,279,087

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

*“That for the purposes of Chapter 9 of the Listing Manual of the SGX-ST:*

- (a) *approval be given for the renewal of the mandate for the Company, its subsidiaries and target associated companies or any of them to enter into any of the transactions falling within the types of Interested Person Transactions as set out on page 5 of the Company’s information memorandum (“Information Memorandum”) with any party who is of the class of Interested Persons described in the Information Memorandum, provided that such transactions are carried out in the normal course of business, at arm’s length and on commercial terms, and in accordance with the guidelines of the Company for Interested Person Transactions, as set out in the Information Memorandum (the “IPT Mandate”);*
- (b) *the IPT Mandate shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next AGM of the Company; and*
- (c) *authority be given to the Directors to complete and do all such acts and things (including executing all such documents as may be required) as they may consider necessary, desirable or expedient to give effect to the IPT Mandate as they may think fit.”*

22. **CONCLUSION**

There being no other business to transact, Chairman declared the AGM of the Company closed at 10.40 a.m. and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Mr. Rolando C. Gapud  
Executive Chairman