



DEL MONTE PACIFIC LIMITED
(Incorporated in the British Virgin Islands)

RESPONSE TO QUERIES FROM SGX ON DEL MONTE PACIFIC LIMITED'S FY2020 ANNUAL REPORT

The Board of Directors of Del Monte Pacific Limited (the "**Company**" or "**DMPL**") refer to the Company's FY2020 Annual Report released on 27 August 2020 (the "**AR**"). The Company's response to the queries raised by SGX on 22 September 2020 in respect of the AR are set out below:

Query 1:

Review on Corporate Governance Principle 8 on Disclosure on Remuneration of Employee who is a substantial shareholder of the Company, or an immediate family member of a Director, the CEO or a substantial shareholder of the Company, and whose remuneration exceeds S\$100,000 during the year – Page 85

Disclosure of Ms Jeanette Beatrice Campos Naughton's remuneration, who is the Vice President, Strategic Planning of the Company's USA subsidiary, Del Monte Foods, Inc ("DMFI"). She is the daughter of Mr Joselito D Campos, Jr, DMPL's Managing Director and CEO, and a substantial shareholder of the Company, and DMFI's Vice Chairman and Director.

COMPANY'S RESPONSE:

Ms Jeanette Beatrice Campos Naughton's annual remuneration is between S\$700,000 and S\$800,000.

Query 2:

Review on Corporate Governance Principle 10 on the Group's Internal Audit Function – Page 92

To elaborate on the experience and qualifications of the Head of Internal Audit.

COMPANY'S RESPONSE:

The Audit and Risk Committee believes that the internal audit function is independent, effective and adequately resourced. Mr. Gil Veloso is a Certified Public Accountant and a Certified Internal Control Auditor. He completed an Executive Education Program at the Asian Institute of Management. He is also a member of the Institute of Internal Auditors. He has 22 years of internal audit experience covering financial, operational, compliance and IT audits. He has audited various entities in the Philippines, Singapore, the US, China and India.

Mr Veloso's Internal Audit team is composed of auditors with diverse backgrounds: accounting, industrial engineering and applied mathematics. They have internal audit experience ranging from 7 to 22 years. The team earned various certifications: Certified Internal Auditor, Certified Information Systems Auditor, Certified Internal Control Auditor and Certified Risk Analyst.

BY ORDER OF THE BOARD

Antonio E S Ungson
Company Secretary
24 September 2020