

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

SECURITIES DEALINGS POLICY

INTRODUCTION

This securities dealings policy (the “Policy”) sets out procedures on dealing in the Company’s securities, which includes shares, options, warrants, debentures and any other securities in issue from time to time.

As a company listed on the Singapore Exchange Limited (“SGX”) and the Philippine Stock Exchange (“PSE”), the Company is required to devise and adopt its own internal compliance code to provide guidance to its officers (“Designated Persons”) with regard to dealings by the Company and the Designated Persons in its securities.

The terms of the Policy incorporate the rules and regulations set out in the Code of Best Practices on Securities Transactions¹ and replace the Code of Best Practices on Securities Transactions.

¹ *The Code of Best Practices on Securities Transactions was first approved by the Board of Directors on 14 May 2003; and subsequently revised, approved and adopted by the Board of Directors on 10 November 2005.*

1. APPLICATION OF THE POLICY

The Policy shall apply to officers including Directors, Key Management Personnel² and other employees of the Company and its subsidiaries (the “Group”) and their associates³ (“Designated Persons”).

For the avoidance of doubt, a list of Designated Persons to which this Policy applies is set out below:

The Company:

- Directors (Executive and non-Executive)
- Managing Director & Chief Executive Officer (“CEO”)
- Chief Operating Officer
- President
- Senior Vice President
- Chief Financial Officer
- General Manager
- Chief Scientific Officer
- Chief Information Officer
- Chief Manufacturing Officer
- Chief Legal Counsel
- Chief Compliance Officer
- Senior Management, Heads of Department, Vice President rank and above
- Company Secretary
- Financial Controller
- Finance Managers
- All levels of staff in the Legal, Finance and Investor Relations Departments
- Managers and other staff who have access to non-public, material and price-sensitive information
- Associates of the aforementioned persons
- Such other persons as the Board may determine from time to time

Subsidiaries:

- Directors (Executive and non-Executive)
- Managing Director & Chief Executive Officer (“CEO”)
- Chief Operating Officer
- President
- Senior Vice President
- Chief Financial Officer
- General Manager
- Chief Scientific Officer

² “Key Management Personnel” shall mean the CEO and other persons having authority and responsibility for planning, directing and controlling the activities of the Company and any other persons as the Board may provide from time to time.

³ “Associates” of Directors, Key Management Personnel and other family members includes:

- (i) immediate family members**;
- (ii) the trustees of any trust of which he or his immediate family is a beneficiary or, in the case of a discretionary trust, is a discretionary object; and
- (iii) any company in which he and his immediate family together (directly or indirectly) have an interest of 30% or more.

** Immediate family members means: in relation to a person, means the person’s spouse, child, adopted child, step-child, sibling and parent.

- Chief Information Officer
- Chief Manufacturing Officer
- Chief Legal Counsel
- Chief Compliance Officer
- Senior Management, Heads of Department, Vice President rank and above
- Company Secretary
- Financial Controller
- Managers and other staff who have access to non-public, material and price-sensitive information
- Associates of the aforementioned persons
- Such other persons as the Board may determine from time to time

2. **SECURITIES AND FUTURES ACT**

Designated Persons should note that it is an offence to deal in the Company's securities (as well as securities of other listed companies) while in possession of unpublished material price-sensitive information. Designated Persons should further note that it is also an offence to provide such information to others.

Penalties prescribed under the Securities and Futures Act (Cap. 289) ("SFA") are severe. If convicted, offenders can be imprisoned up to 7 years and fined up to S\$250,000.

Designated Persons should note that an offence under the SFA may also give rise to civil liability.

3. **CLOSED WINDOW PERIOD**

The Company and the Designated Persons are allowed to deal in the Company's securities outside the closed window period so long as they are not in possession of any unpublished price sensitive information and are able to fulfil the approval requirements under paragraph 6 of this Policy.

The closed window period is set out below:

- (a) 1 month – For announcement of the Company's full year results
- (b) 2 weeks – For announcement of the Company's half yearly and quarterly results

Designated Persons will be notified of the closed window period by the Company Secretary and/or Management.

Designated Persons may exercise an option or a right under the Company's stock option plan or convert a convertible security when the final date for the exercise of the option or right, or the conversion of the security, falls during the closed window period.

Designated Persons are required to observe the closed window period when dealing in shares pursuant to the exercise of an option or right.

For the avoidance of doubt, the approval requirements under paragraph 6 of the Policy must be complied with before Designated Persons may exercise any options.

4. SHORT-TERM/SPECULATIVE TRADING

The Company encourages Designated Persons to adopt a long-term attitude to their investment in the Company's securities. Consequently, Designated Persons should not deal (whether directly or indirectly) in the Company's securities on short-term considerations.

5. PERMISSION TO DEAL

Subject to paragraph 3 of the Policy, Designated Persons may deal in the Company's securities at other times so long as they are not in possession of any unpublished price sensitive information and are able to fulfil the approval requirements under paragraph 6 of this Policy.

6. APPROVALS OF PROPOSED DEALINGS IN THE COMPANY'S SECURITIES

Before dealing in the Company's securities, the following Designated Persons must obtain the:

- Prior approval of the Board Chairman in the event Directors and Key Management Personnel wish to deal in (buy/sell) DMPL's shares.
- Prior approval of the Board Chairman in the event Directors wish to deal in (buy/sell) DMPL's shares.
- Prior approval of the AC Chairman in the event the Board Chairman wishes to deal in DMPL's shares.

Dealings in the Company's securities may take place within 5 market days from receipt of approval.

Further/fresh approval would need to be obtained if dealings in the Company's securities do not take place within the 5-day period stipulated above.

All approvals or non-approvals should be kept confidential and should not be communicated to other Designated Persons.

Immediately within 1 week from the date on which DMPL announces its financial results, the Board Chairman/Directors/Key Management Personnel who wish to deal in the Company's shares do not need to obtain any prior approval. However, those who deal in DMPL shares have to be cognisant of insider trading laws that are applicable, should they possess material price sensitive information.

Disclosure

Each of the Designated Persons should be aware of his/her disclosure obligations and should promptly notify the Company through the Company Secretary and the Chief Compliance Officer when such Designated Person has transacted or made any dealings in the Company's securities.

The information pertaining to the type of securities, amount acquired or disposed should be clearly indicated in the prescribed disclosure form attached hereto as Appendix A.

This is to ensure that the necessary announcements to the SGX are made.

7. ANNUAL CONFIRMATION OF COMPLIANCE

Designated Persons are required to confirm annually that they have complied with and are not in breach of the provisions of the Policy. All such confirmations are to be addressed to the Chief Compliance Officer.

8. OTHERS

The Policy may be modified from time to time as required by amendments to legislation/regulations, or at the discretion of the Company.

Designated Persons will be notified of all such modifications.

Approved and adopted by the Board of Directors on: 27 February 2013
Revised, approved and adopted by the Board of Directors on: 12 June 2014

APPENDIX A

**DISCLOSURE OF SECURITIES TRANSACTIONS BY DESIGNATED PERSONS OF
DEL MONTE PACIFIC LIMITED**

(Incorporated in the British Virgin Islands)

To: The Directors
DEL MONTE PACIFIC LIMITED

Pursuant to the Code of Best Practices on Securities Transactions by Designated Persons of the Company, I hereby give notice of particulars of my transactions in the securities of the Company, as follows:

PARTICULARS OF TRANSACTION

I. By Self (Designated Person)

| | | |
|--------------------------------------|---|---|
| Type of Security | : | <i>* (Shares, Warrants, Loan Stocks TSRs, Options etc)</i> |
| Number Acquired & Consideration | : | ..... |
| Number Disposed & Consideration | : | ..... |
| Date Transacted | : | ..... |
| Nature and extent of such interest | : | ..... |
| Number before * Acquisition/Disposal | : | ..... |
| Number after * Acquisition/Disposal | : | ..... |

**II. Deemed Interest (by Spouse, Children, nominee, as trustee or
by companies in which I have substantial interests)**

| | | |
|-------------------------------------|---|---|
| Type of Security | : | <i>* (Shares, Warrants, Loan Stocks TSRs, Options etc)</i> |
| Number Acquired & Consideration | : | ..... |
| Number Disposed & Consideration | : | ..... |
| Date Transacted | : | ..... |
| Nature and extent of such interest | : | ..... |
| Number before *Acquisition/Disposal | : | ..... |
| Number after *Acquisition/Disposal | : | ..... |

| | | |
|--------------------------------|---|-------|
| Signature | : | ..... |
| Full Name of Designated Person | : | ..... |
| Designation | : | ..... |
| Date | : | ..... |

** Delete where inappropriate.*