

DEL MONTE PACIFIC LIMITED

DEL MONTE PHILIPPINES INC.

WHISTLEBLOWER PROTECTION POLICY AND PROGRAM

FOREWORD

The Whistleblower Protection Policy and Program (hereinafter, "Program") aims to deter and uncover corrupt, illegal, unethical, fraudulent or other conduct detrimental to the interest of the Company committed by employees of Del Monte Pacific Limited (DMPL), Del Monte Philippines, Inc. (DMPI) and other subsidiary companies (hereinafter collectively referred to as "Company"), as well the latter's contractors and suppliers. Essentially, the program provides protection to any officer, employee, contractor or supplier who reports or provides information regarding such conduct and other violations of Company policies, rules and regulations. As such, this policy is a critical component of the Company's pursuit and practice of good corporate governance.

1. **POLICY STATEMENT AND SCOPE OF THE PROGRAM**

The Company encourages its officers and other employees to observe the highest standards of business and personal ethics in the conduct of their duties and responsibilities. As representatives of the Company, they must practice honesty and integrity and strictly comply with all applicable laws, rules and regulations.

In its pursuit of good corporate governance, the Company encourages its officers, employees, contractors, and suppliers to provide information that evidences unsafe, unlawful, unethical, fraudulent or wasteful practices. Towards this end, the Company will protect any

whistleblower from any form of retaliation, harassment, adverse employment consequences or other discriminatory acts for providing information relative to violations of Company policies, rules and regulations.

2. OBJECTIVES

The Program aims to:

- a) encourage the reporting of matters that may cause financial loss to the Company or damage to the Company's reputation;
- b) enable the Company to effectively deal with reports from whistleblowers in a manner that will protect the identity of the whistleblower and provide for the appropriate use of the information provided;
- c) establish the policies for protecting whistleblowers against reprisal by any person internal or external to the Company; and
- d) provide for the appropriate infrastructure including the appointment of a "Whistleblower Protection Officer", a "Whistleblower Investigations Officer" and alternative means of reporting.

3. DEFINITIONS

For the purpose of this Program, the following terms are hereby defined:

- a) Corruption – Dishonest activity in which a director, officer, employee, contractor or supplier of the Company acts contrary to the latter's interests or abuses his/her position of trust in order to achieve some personal gain for him or herself or for another person or entity.
- b) Fraud – Dishonest activity causing actual or potential financial loss to any person or the Company including theft of money or

other property by employees or non-employees and whether or not deception is used at the time, immediately before or immediately following the activity. It also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position.

- c) Reportable conduct – Conduct by a person or persons connected with the Company which, in the view of a whistleblower acting in good faith, is dishonest, fraudulent, corrupt, illegal, unethical, in breach of the Company's Code of Business Ethics, policies, rules and regulations, improper conduct, unsafe work-practice, gross mismanagement or any other conduct which is detrimental to the interest of the Company.
- d) Whistleblower – Any director, officer, employee, contractor or supplier of the Company who makes, attempts to make or wishes to make a report in connection with reportable conduct. A whistleblower may or may not choose to be anonymous.
- e) Whistleblower Investigations Officer – A person being a director, officer, employee or consultant of the Company who has the responsibility of conducting preliminary investigations into reports received from a whistleblower.
- f) Whistleblower Protection Officer – Any person being a director, officer, employee or consultant of the Company who has the responsibility of protecting whistleblowers within the meaning of this Program.

4. COMMITMENT

The Company is committed to effective reporting of corrupt and illegal practices, and all behavior that is contrary to the Company's Code of Business Ethics, other Company policies, rules and regulations, as well as applicable laws, by people at all levels within the Company.

5. **BENEFITS**

The Company shall use its best efforts to protect the whistleblowers against any retaliation.

Any person who reports reportable conduct as defined in this Program shall not be personally disadvantaged by having made the report by any form of harassment, discrimination, current or future bias, demotion, dismissal or other adverse employment or career advancement consequence.

6. **APPOINTMENT OF A DESIGNATED WHISTLEBLOWER PROTECTION OFFICER.**

The Company's Board of Directors, together with the Chairman of the Audit Committee of DMPL, shall appoint a Whistleblower Protection Officer who shall have the following qualities:

- a) Trustworthiness;
- b) An ability to relate to people and to assure them;
- c) Diplomacy and tact;
- d) The ability to be objective.

The principal function of the Whistleblower Protection Officer is to safeguard the interests of the whistleblower.

7. **APPOINTMENT OF A DESIGNATED WHISTLEBLOWER INVESTIGATIONS OFFICER.**

The Company's Board of Directors, together with the Chairman of the Audit Committee of DMPL, shall also appoint the Whistleblower Investigations Officer.

The qualities desirable in the designated Whistleblower Investigations Officer include:

- a) Sound judgment;
- b) Investigative skills;
- c) Integrity;
- d) Communication skills;
- e) Diplomacy.

The role of the Whistleblower Investigations Officer is to investigate the substance of the complaint to determine whether there is evidence in support of the matters raised or, alternatively, to refute the report made.

8. INDEPENDENCE OF THE WHISTLEBLOWER PROTECTION OFFICER AND WHISTLEBLOWER INVESTIGATIONS OFFICER

The responsibilities of the Whistleblower Protection Officer and Whistleblower Investigations Officer should not reside in the same person. The appointees should operate and be seen to operate independently of each other and should act in such a way that they discharge the two separate functions independently of each other.

9. REPORTING MECHANISMS

The Whistleblower shall report to the Company's Chief Ethics Officer or the Corporate Audit Department, any conduct or activity that he/she reasonably believes in good faith to be a reportable conduct as defined in this Program. The report may be made orally or in writing.

Upon receipt of the complaint or report, the Chief Ethics Officer or Corporate Audit Department shall forward the said complaint or report to the Whistleblower Investigations Officer or Location Personnel

Head/Department concerned, as the nature of the complaint or report requires, who shall then proceed to conduct the investigation. A reportable conduct which causes financial loss or damage to the Company or involves corruption or personal gain by the officer or employee reported shall be investigated by the Whistleblower Investigations Officer. Reportable conduct involving violations of other company policies, rules and regulations shall be investigated by the Location Personnel Head or the Department to which the employee concerned belongs.

Thereafter, the Whistleblower Investigations Officer and/or the Location Personnel Head/Department concerned shall submit his/its report and recommendations to the Chief Ethics Officer.

The Chief Ethics Officer, the Whistleblower Protection Officer and the Whistleblower Investigations Officer are not exempted from this program and any complaint or report against them shall be submitted to, and investigated by, the President of the Company who shall thereafter forward his recommendation to the Chairman of the Audit Committee of DMPL.

10. **CONFIDENTIALITY**

Any complaint or report of a reportable conduct shall be kept confidential to the extent permitted by law and the Company's ability to address the violations committed. A whistleblower who reports or seeks to report a violation shall remain anonymous bearing in mind that in certain circumstances, the law may require disclosure of the identity of the whistleblower in legal proceedings.

Confidentiality shall be limited as far as possible to the appointed whistleblower protection officer. Files created on reports of such practices shall be kept secure.

Information received from a whistleblower shall be held in the strictest confidence and shall only be disclosed to a person not connected with the investigation under the following conditions:

- a) if the whistleblower has been consulted and consents in writing to the disclosure; or
- b) if the Company's whistleblower protection officer or whistleblower investigations officer are compelled by law to do so.

11. COMMUNICATION WITH THE WHISTLEBLOWER

If the whistleblower is an employee, the Company shall ensure that the whistleblower is kept informed of the outcome of the investigation subject to the considerations of privacy of those against whom the allegations are made and the Company's customary practices of confidentiality.

If the whistleblower is not an employee, then this Program shall apply once the person has agreed in writing to maintain confidentiality in relation to any information provided to him or her in relation to a report made by him or her.

The Whistleblower Protection Officer shall have the responsibility of communicating to the whistleblower the progress report dealing with the complaint or report submitted by the latter, which shall not be later than one hundred twenty (120) days from the time the complaint or report was submitted.

12. INVESTIGATION

All reports of reportable conduct shall be the subject of a thorough investigation by the Whistleblower Investigations Officer with the objective of locating evidence that either substantiates or refutes the claims made by the whistleblower.

The conduct of the investigation shall follow best practice in investigations and be fair and independent of either the business unit concerned, the whistleblower or any person being the subject of the reportable conduct.

The applicable law, rules and regulations shall be observed in any investigation arising out of a whistleblower report. As such, the person against whom the allegation is made shall be given the right to due process, including the opportunity to present evidence to disprove the allegation.

13. IMMUNITY FROM DISCIPLINARY ACTION

The Company encourages the reporting of reportable conduct and in pursuit thereof shall grant administrative immunity to whistleblowers.

A whistleblower acting in good faith and who has not himself or herself engaged in serious misconduct or illegal conduct shall be protected from any forms of harassment, retaliation, adverse employment or career advancement consequence or discrimination, including but not limited to demotion, dismissal or reduction of compensation or privileges of employment.

14. REPORTING BY WHISTLEBLOWER PROTECTION OFFICER AND WHISTLEBLOWER INVESTIGATION OFFICER.

Internal reporting arrangements shall ensure that –

- a) all verifiable corruption and compliance failures are dealt with appropriately; and
- b) systemic and recurring problems of corruption and non-compliance are reported to those with sufficient authority to correct them.

The Whistleblower Protection Officer and the Whistleblower Investigations Officer shall have a direct line of reporting to the Chief Ethics Officer of the Company.

15. FALSE AND MALICIOUS REPORTING BY A PERSON PURPORTING TO BE A WHISTLEBLOWER

Where it is shown that a person purporting to be a whistleblower has made a knowingly false and malicious report of reportable conduct, then that conduct shall render the person concerned subject to disciplinary action under the Company's policies, rules and regulations.

16. UNAUTHORIZED RELEASE OF INFORMATION RECEIVED FROM A WHISTLEBLOWER

Information coming into the possession of a person from a whistleblower must not be released to any person who is not involved in the investigation or resolution of the matter unless with the prior approval of the Whistleblower Protection Officer and Whistleblower Investigations Officer.

Similarly, the identity or any information that may lead to the identification of a whistleblower must not be released to any person who is not involved in the investigation or resolution of the matter.

A breach of this policy shall be regarded by the Company as a serious disciplinary matter and dealt with accordingly.

17. EDUCATION AND TRAINING

Each employee shall be made aware of the corrupt practices that may arise from their day-to-day work given the nature of the Company's operations and be given practical advice on how to avoid those situations.

The importance of reporting corrupt and illegal practices and the Company's reasons for such reporting shall be part of the training program. This shall be done both as part of the Company's orientation and ongoing training. The undesirability of malicious or vexatious reporting shall also be emphasized.

Such training and education programs should also cover the Company's Code of Business Ethics.

18. **ACCOUNTABILITY**

There shall be appropriate reporting on the operation of the Program against documented performance standards. Such reporting shall protect the identity of the whistleblower either directly or by implication.

19. **EFFECTIVITY AND REVIEW**

This Program shall take effect immediately upon its approval by the Company's Board of Directors and shall be reviewed periodically to ensure its effectiveness.