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

CLARIFICATION ON AUDIT DISCLAIMER ON THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

At the request of the Philippine Stock Exchange, Inc. (PSE), Del Monte Pacific Limited (the "Company" or "DMPL") issues this disclosure to clarify the audit disclaimer accompanying its recently filed audited financial statements.

The audit disclaimer pertains only to the carrying values of assets and liabilities of, and the Company's investment in, and share in net losses of, its U.S. subsidiary, Del Monte Foods Holdings Ltd. ("DMFHL"). DMFHL has been classified as "assets held for disposal" and presented as "discontinued operations" in accordance with IFRS/PFRS. The disclaimer arose because the auditors were unable to obtain sufficient appropriate evidence on the recoverable values of these assets and related liabilities in view of the ongoing Chapter 11 proceedings in the United States.

1. **Compliance with SRC Rule 68** – The Company clarifies that the audit disclaimer does not constitute a violation of Rule 68 of the Philippine Securities Regulation Code (SRC). The disclaimer did not arise from:
   a. Any deviation from IFRS/PFRS or the required financial reporting framework; or
   b. Any scope limitation imposed by the Company on the auditors' work. Instead, the disclaimer stemmed from external circumstances related to the Chapter 11 process which was very much outside the Company's control.

   Accordingly, the Company's audited financial statements remain fully compliant with SRC Rule 68.
2. **Deconsolidation of U.S. Operations** – The U.S. business had been deconsolidated and its results presented as discontinued operations. This ensures that uncertainties in the U.S. operations do not affect the Company's continuing core businesses.
3. **Full Impairment of Exposures** – The Company has recognized full impairments on its residual interests in the U.S. operations. This conservative accounting approach ensures that no material overstatement of assets remains and that investors are not trading on inflated values. For clarity, such impairment is without prejudice to any claims or recoveries that the Company may pursue or obtain in the Chapter 11 proceedings.

4. **Minimal effect, if any, of audit disclaimer on Continuing Operations** – The Company's Philippine and Asian businesses, which constitute its continuing operations, remain fully audited without qualification. The disclaimer has minimal bearing, if any, on the integrity of these results.
5. **Minimal Forward-Looking Risk** – Since exposures to the U.S. operations have been fully impaired and segregated, any further developments in the Chapter 11 proceedings are not expected to materially impact the Company's consolidated financial statements going forward. Moreover, Management confirms that to the best of their knowledge and based on information available to them as of this date, there are no threatened or pending claims against the Company itself in connection with the Chapter 11 proceedings. Management is not aware of any guarantees, much less any material direct obligations, undertaken by the Company, in favor of DMFHL or its subsidiaries.
6. **SGX Treatment under Comparable Circumstances** - The Company's primary listing is with the Singapore Exchange – Securities Trading Limited (SGX), where the same audited financial statements had been filed. The SGX has a different policy on the matter and has not imposed a trading suspension on account of such disclaimer.

The Company remains fully committed to transparency, timely disclosure of any material developments and compliance with the rules of the PSE and the SGX.

BY ORDER OF THE BOARD

Antonio Eugenio S. Ungson
Company Secretary
22 September 2025