



## CORPORATE GOVERNANCE GUIDELINES

The Board of Directors (the “**Board**”) of Fresh Del Monte Produce Inc. (the “**Company**”) has adopted these policies and principles to serve the best interests of the Company and its shareholders. These Corporate Governance Guidelines reflect the Board’s commitment to monitor the effectiveness of policy and decision making at both the Board and management level, with a view to enhancing the long-term shareholder value. The Company is organized under the Companies Act (As Amended) of the Cayman Islands (the “**Act**”). These Corporate Governance Guidelines are not intended to change or interpret the Act or any other Cayman Islands or U.S. national, federal, or state law or regulation, or the Company’s Second Amended and Restated Memorandum of Association and Articles of Association, as have been and may, from time to time, be amended/or restated (the “**Memorandum**” or “**Articles**” as respectively referenced hereinafter).

These Corporate Governance Guidelines are subject to modification from time to time by the Board.

### A. DIRECTOR QUALIFICATIONS AND BOARD COMPOSITION

#### 1.0 QUALIFICATIONS OF DIRECTORS

The ultimate responsibility for selection of new nominees for director shall reside in the Board. The screening process for that responsibility shall be delegated to the Governance Committee, which shall review candidates for nomination for election as directors including those nominated by the shareholders in accordance with the Articles. The Governance Committee is responsible for reviewing the qualifications and autonomy of the current and prospective members of the Board and its various Committees on a periodic basis as well as the composition of the Board as a whole. This assessment will include members’ qualifications as well as consideration of diversity, age, skills and experience in the context of the needs of the Board. At a minimum, the Governance Committee shall consider whether such nominee has demonstrated, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board’s oversight of the business and affairs of the Company and the nominee’s reputation for honesty and ethical conduct in his or her personal and professional activities. The Governance Committee in accordance with the Articles and policies in the charter of the Governance Committee will recommend nominees for Director to the Board.

#### 2.0 INDEPENDENCE OF THE BOARD

A majority of the Board shall consist of Directors who meet the independence standards of the New York Stock Exchange (“NYSE”) Listed Company Standards (each an “Independent Director”). No member of Company management will serve on the board of directors or a similar body of an entity of which any Independent Director of the



Company is an executive officer or (other than in the case of a not for profit entity) where a conflict of interest exists or could reasonably be perceived to exist.

The Board shall review annually the relationships that each Director has with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company). Following such annual review, only those Directors who the Board affirmatively determines have no material relationship with the Company (either directly or as a partner, shareholder or officer of an organization that has a relationship with the Company) will be considered Independent Directors, subject to additional qualifications prescribed under the listing standards of the NYSE or under applicable law.

The Board may adopt and disclose definite standards to assist it in determining an Independent Director. In the event that a Director becomes aware of any change in circumstances that may result in such Director no longer being considered independent under the listing standards of the NYSE or under applicable law, the Directors shall promptly inform the Chair of the Governance Committee.

### **3.0 BOARD RESPONSIBILITIES**

Directors are expected to exercise their business judgment in good faith and with due care to act in what they reasonably believe to be in the best interest of the Company and to fulfill their obligations under the Articles and the Act. In performing that responsibility, Directors should be entitled to rely on the honesty and integrity of their fellow Directors and of the Company's senior executives, outside advisors and outside auditors. Directors are expected to attend the Annual General Meeting and all meetings of the Board and of the Committees on which they serve, with a minimum acceptable attendance rate of Board and Committee meetings in the aggregate.

Additionally, the Board has responsibility for risk oversight, with reviews of certain areas being conducted by the relevant Board Committees. The Board is responsible for oversight of strategic, financial and execution risks and exposures associated with the Company's business strategy, product innovation and sales, policy matters, significant litigation and regulatory exposures, and other current matters that may present material risk to the Company's financial performance, operations, infrastructure, plans, prospects or reputation, acquisitions and divestitures.

Directors are expected to invest the time and effort necessary to understand the Company's business and financial strategies and challenges. The basic duties of the directors include attending Board meetings and actively participating in Board discussions. Directors are also expected to make themselves available outside of board meetings for advice and consultation.



#### **4.0 SELECTION OF CHAIR AND LEAD INDEPENDENT DIRECTOR**

The Chair of the Board may, but is not required to, also hold the office of the Chief Executive Officer. The offices of Chief Executive Officer and Chair of the Board shall be separately evaluated by the Board each year. If the position of Chair of the Board is held by the Chief Executive Officer or any other individual who is not determined to be an Independent Director, the Independent Directors of the Board shall, upon recommendation of the Governance Committee and by majority vote of Independent Directors, appoint a Lead Independent Director.

The duties of the Lead Independent Director's include: (i) presiding over executive sessions of the Independent Directors and Board meetings at which the Chair is not present; (ii) serving as liaison between the Chair and the Independent Directors; (iii) approving Board meeting agendas and schedules and the subject matter of the information to be sent to the Board; (iv) the authority to call meetings of the Independent Directors and/or the non-management Directors; (v) ensuring he or she is available for consultation and direct communication if requested by major shareholders; and (vi) performing such other duties as the Board deems appropriate.

#### **5.0 ELECTION OF DIRECTORS AND TERM**

In accordance with the Articles, the Board will be comprised of not less than three or more than nine directors, the precise number of which shall be determined by the Board.

The Directors shall be divided by resolution of the Directors into three classes of equal size, designated as Class I, Class II and Class III, provided however, that if the total number of Directors is 4, 5, 7 or 8, one Class may have one fewer or one more Director than the other two Classes. The Board shall make the subsequent appointments of individual Directors to particular Classes. At each Annual General Meeting of the shareholders of the Company, the successors of the Class Directors whose terms expire at that meeting shall be of the same Class Directors they succeed and shall be elected for three-year terms.

The Directors shall be nominated by the Board or by the holders of 25% of the votes of the issued and outstanding Ordinary Shares present and entitled to vote thereon, voting as a single class. Once nominated, the Directors shall be elected to the Board by resolution passed by a simple majority of the votes cast by such Shareholders on such matter as, being entitled to do so, in person or by proxy at any general meeting called for that purpose at which a quorum is present. Each Director may be required by the Board to serve until his or her successor has been elected and qualified.

Any Director may be removed, with or without cause, by a resolution adopted by the simple majority of the votes cast by such Shareholders on such matter as, being entitled to do so, in person or by proxy.



## 6.0 BOARD REFRESHMENT

### (a) Term and Age Limits

The Board has not established limits on age or the number of terms a Director may serve, nor does it believe in automatic re-nomination. The Board believes arbitrary limits may cause the Corporation the loss of experience and expertise of Directors who have been able over time to develop insights into the Corporation and its operations, thereby increasing their effective contributions to the Company.

The Governance Committee will take the necessary steps as may be appropriate to ensure that the Board maintains an open view to new ideas and a willingness to re-examine the status quo of each Director. An individual Director's re-nomination is dependent upon such Director's performance evaluation, as well as a qualification review, each to be conducted by the Governance Committee in connection with each Director nomination recommendation. The Committee is committed to including nominees with diverse perspectives, while also maintaining a high functioning Board.

### (b) Director Re-nomination

The Governance Committee is committed to actively seeking out highly qualified candidates with diverse backgrounds, skills, and experiences to be included in the pool of potential candidates to ensure that the Board maintains the desired mix of skills, diversity of backgrounds and relevant knowledge and experience. To ensure that the overall composition of the board, its diversity and its broad areas of expertise are maintained, the Governance Committee will review and evaluate each director's continuance on the board at the expiration of their term. This evaluation will consider each Director's performance, commitment and overall contributions to the Board as well as the specific needs of the Company and the Board before recommending nomination for an additional term.

### (c) Board Committee and Individual Director Evaluations

The Governance Committee will oversee an annual self-evaluation of the Board and each of its Committees as prepared by its members to consider how each has performed within the parameters of its goals, objectives, and charter. As part of this annual self-evaluation process, the Chair of the Governance Committee will oversee the individual self-evaluation and peer evaluation of each director. Following the results of these evaluations, the Board and each Committee will discuss the results and identify opportunities for improvement.



## 7.0 RESIGNATION POLICY

### (a) Resignation Under Articles

In accordance with the Articles and the Act, a Director shall be deemed to have resigned his or her position if he or she (a) becomes of unsound mind or dies, (b) without special leave of absence from the Board, is absent from meetings of the Board for three consecutive times and the Board resolves that his or her office be vacated, (c) becomes bankrupt or has a receiving order made against him or suspends payment or impounds with his or her creditors, (d) is prohibited by any law from being a Director; or (e) ceases to be a Director by virtue of any provision of the Act or is removed from office pursuant to the Articles.

### (b) Failure to Receive Majority Vote

The Board shall only nominate for election or re-election as Director nominees who agree to tender, promptly following such person's failure to receive the required vote for election or re-election, an irrevocable offer to resign. A director nominee who fails to receive a majority of the votes cast will be required to submit their resignation as a Director to the Board. The Board, upon recommendation of the Governance Committee, will then consider all the facts and circumstances relative the continued service of such Director before accepting or declining such resignation. No director who has offered to resign pursuant to this policy shall participate in the consideration of such resignation offer. The Company will publicly disclose the Board's decision in a report furnished to the Securities and Exchange Commission within 90 days from the date of the General Meeting. In the event the Board elects not to accept an affected Director's offer to resign, the Board shall include in its decision the Board's rationale for such decision.

### (c) Notification

If a Director wishes to resign, retire or not to stand for reelection at the end of his or her current term, the Director shall notify the Chair of the Board in writing, with a copy to the Company's General Counsel.

## 8.0 LIMITATIONS ON OTHER BOARD SERVICE: CHANGE IN POSITION

Before accepting an invitation to serve on the board of directors, the audit committee or the compensation committee of another public company or to serve in any significant governmental or not-for-profit/charitable position, Directors must advise the Chair of the Board and the Chair of the Governance Committee.

The Company expects that (i) Directors will not serve simultaneously on the boards (or comparable governing bodies) of more than four other public companies and (ii) members of the Audit Committee will not serve on the audit committee of more than two other public



companies unless the Board determines that such simultaneous service would not impair the ability of such member to serve on the Audit Committee. The Governance Committee shall consider the number of other public company boards and boards (or comparable governing bodies) of other organizations, as well as the number of committees thereof, on which a prospective nominee is a member or in connection with any decision to re-nominate a Director for election to the Board. The Company recognizes the substantial time commitments attendant to Board membership and expects that the members of its Board be fully committed to devoting all such time, as it is necessary to fulfill their Board responsibilities, both in terms of preparation for, and attendance and participation at meetings.

In addition, upon a substantial change in professional responsibilities, occupation or business association, a Director should notify the Chair of the Board and the Chair of the Governance Committee and offer his or her resignation from the Board. The Governance Committee will evaluate the facts and circumstances and make a recommendation to the Board whether to accept the resignation or request that the Director continue to serve on the Board.

## **9.0 DIRECTOR ORIENTATION AND CONTINUING EDUCATION**

All new Directors must participate in the Company's Orientation Program, which will be conducted promptly following the annual meeting at which new Directors are elected or following the time the new Director otherwise first joins the Board. This program includes but is not limited to, discussions with senior management and background materials on the Company's plans, organization, and financial statements. All continuing Directors are also invited to attend the Orientation Program.

Board members are encouraged to obtain appropriate continuing education with respect to their duties as Directors of the Company and the Company will provide reimbursement for reasonable expenses in connection with such continuing education.

## **10.0 DIRECTOR COMMUNICATIONS WITH THIRD PARTIES**

Except as set forth below, or in connection with shareholder engagement activities with material shareholders, the Board believes it is generally the responsibility of management to speak for the Company in communications with outside parties.

The Board believes that shareholders should have the right to communicate directly with the Board. Shareholder communications should be directed to one or more members of the Board or to the Board collectively, must be in a hard copy (i.e., non-electronic) written form, must be delivered to the Company's principal executive office located at 241 Sevilla Ave, Coral Gables, FL 33134, and must include a statement that the author of such communication is a beneficial or record owner of shares of common stock of the Company. All qualifying communications received by the Company shall be directed to the Company's Corporate Secretary. The Company's Corporate Secretary will maintain





a log and copies of all qualifying communications. Each communication should specify the applicable addressee or addressees to be contacted as well as the general topic of the communication. The Company's Corporate Secretary will initially receive and process communications before forwarding them to the addressee. The Company generally will not forward to the directors a communication that it determines to be primarily commercial in nature, communications from pending or threatened opposing parties in legal or administrative proceedings regarding matters not related to securities law matters or fiduciary duty matters and any other communications that the Corporate Secretary deems, in his or her reasonable discretion, unrelated to the business of the Company or related to an improper or irrelevant topic, or that requests general information about the Company. The Corporate Secretary shall compile all qualifying communications not removed as provided above and shall distribute such qualifying communications to the intended recipient, as appropriate.

Interested parties may report concerns about Company accounting, audit matters, internal accounting controls or communicate any other questions or concerns. A copy of any qualifying communication that relates to the Company's accounting and auditing practices shall also be sent directly to the Chair of the Company's Audit Committee, whether or not it was directed to such person. Interested parties can report anonymously or confidentially, as is referenced in the Company's proxy statement.

## **B. BOARD MEETINGS**

### **1.0 MEETING FREQUENCY**

The Board shall have no less than four meetings per year. Special meetings of the Directors may be called by the Chair of the Board, the Chief Executive Officer or by any Director then in office, in accordance with the provision of the Articles.

### **2.0 SELECTION OF AGENDA ITEMS FOR BOARD MEETINGS**

The Chair of the Board, Chief Executive Officer, or either of their respective designees may prepare an agenda for Board meetings, subject to the approval of any Lead Independent Director. In addition to routine scheduled agenda items, any Board member may suggest insertion of items on the agenda and may raise at any Board meeting subjects that are not specifically on the agenda for that meeting.

### **3.0 BOARD MATERIALS DISTRIBUTED IN ADVANCE**

To the extent feasible, the Board shall be informed in advance of all major proposals to be presented for its consideration and shall have the opportunity to make significant and conscious contributions to the decision-making process. To further this policy, and to the extent feasible, information and data that is deemed important to the Board's understanding of the business shall be distributed in writing to the Board for review prior to the Board meeting at which such matters will be considered. Due to the limitations of



time to prepare or their sensitivity, certain proposals will be discussed at the meeting without advance written information pertaining thereto.

#### **4.0 MINUTES**

The Secretary of the Company will record minutes of all meetings of the Board and shareholders. In the absence or incapacity of the Secretary, the Chair may designate an Assistant Secretary, Director, General Counsel or an outside counsel for the Company to record the minutes of meetings of the Board or shareholders.

#### **5.0 ATTENDANCE AT MEETINGS**

The Corporate Secretary, General Counsel and such executive officers of the Company as the Board may request, shall attend Board meetings, excluding its executive sessions.

#### **6.0 EXECUTIVE SESSIONS OF INDEPENDENT AND NON-MANAGEMENT DIRECTORS**

The Independent Directors will meet prior to or at the end of each regular meeting of the Board in executive session. Non-Management Directors, those who do not qualify as Independent Directors but are not active members of management, will meet at least twice per year in executive session. These executive sessions shall exclude any members of management and shall be chaired by the Lead Independent Director, whose name shall be disclosed in the annual proxy statement of the Company. The Board shall disclose a method for interested parties to communicate directly and confidentially with the Chair, the Lead Independent Director, or with the Non-Management Directors as a group.

#### **7.0 BOARD ACCESS TO SENIOR MANAGEMENT AND OUTSIDE ADVISORS**

Board members shall have complete access to the Company's senior management, have the authority to obtain advice, reports or opinions from internal and external counsel and expert advisers, and, will have the power to hire, legal, financial and other advisers as they may deem necessary or appropriate. Any meetings or contacts that a Director wishes to initiate may be arranged through the Chair of the Board, Chief Executive Officer, President, Chief Operating Officer, or the Secretary of the Company or directly by the Director. The Directors will use their judgment to ensure that any such contact is not disruptive to the business operations of the Company and does not inappropriately disclose any confidential or sensitive information in the possession of the Director.





## **8.0 CONFIDENTIALITY**

The proceedings and deliberations of the Board and its Committees are confidential. Therefore, each Director shall maintain the confidentiality of information received in connection with his or her service as a Director.

## **C. COMMITTEES OF THE BOARD**

### **1.0 COMMITTEES AND RESPONSIBILITIES**

The Board will have at least three standing committees: An Audit Committee, a Compensation Committee, and a Governance Committee. All of the members of the Audit Committee, Compensation Committee, and Governance Committee will be Independent Directors and, in the case of the Audit Committee, Section 10A(m) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

The Board may, from time to time, designate one or more additional committees of the Board, with such lawfully delegable powers and duties as it confers, or disband a current Committee depending on circumstances. In addition, the Board may form ad hoc Committees from time to time and determine the composition and areas of competence of such Committees.

### **2.0 COMMITTEE CHARTERS**

Each Committee shall have a charter which defines its respective functions, purposes, goals, responsibilities and authority (consistent with any applicable Articles or resolutions of the Board) as well as any specific qualifications for Committee membership and procedures relating to Committee member appointment. It also addresses the Committee's reporting procedures to the Board. In addition, the charters will require each Committee to annually evaluate its own performance and report the results of this evaluation to the Board. Each Committee will review its charter on an annual basis and submit any revisions to the Board for approval.

### **3.0 ASSIGNMENT OF COMMITTEE MEMBERS**

The Board shall appoint members of the Committees on an annual basis. The Governance Committee shall be responsible for reviewing and recommending to the Board the composition, organization, and responsibilities of its Committees in accordance with the Articles. As part of that process, the Governance Committee shall evaluate the eligibility of Board members for membership in the respective Committees.



## **4.0 COMMITTEE MEETINGS**

In addition to routine, scheduled agenda items, the Chair of the respective Committee shall set the agenda and determine the frequency and length of each Committee meeting. At the beginning of the year, each Committee will identify agenda subjects to be discussed during the year (to the degree possible) and will develop and report to the Board its Plan of Work. The Committee chairmen will report to the Board on each Committee's actions. The meeting schedule for each Committee and the minutes of each Committee meeting will be furnished to all Directors.

## **D. PERFORMANCE EVALUATION AND SUCCESSION PLANNING**

### **1.0 ANNUAL EVALUATION OF CHIEF EXECUTIVE OFFICER**

The Board acting through the Compensation Committee of the Company, will annually conduct an evaluation of the performance of the Company's Chief Executive Officer. The Compensation Committee shall establish policies, principles and procedures, as it deems appropriate, for the evaluation of the Chief Executive Officer. Such evaluation shall be based on objective criteria, including performance of the Company, accomplishment of long-term strategic objectives and development of management. The evaluation shall request the opinion of the Independent Directors regarding the Chief Executive Officer's performance. The Lead Independent Director and one of the Chairs of the Audit, Compensation, or Governance Committees shall communicate the evaluation to the Chief Executive Officer.

### **2.0 SUCCESSION PLANNING**

The Board is responsible for assuring that the status of organizational strength and succession planning is equal to the requirements of the long-range goals of the Company and that the Company has sufficient organizational strength in management to achieve its short and long-term goals.

The Governance Committee shall oversee the preparation of the succession plan for the position of CEO and will recommend to the Board the process of said plan, particularly in the event of an emergency or unexpected vacancy.

The Chief Executive Officer shall annually present to the Board an evaluation of the rate, direction and organizational strength of the Company and ensure that the Company has an effective corporate top management team, with provisions for succession.

The Governance Committee will also annually review succession plans for Directors, Committee members, and Committee chairs.



## **E. DIRECTOR COMPENSATION AND REVIEW**

### **1.0 BOARD COMPENSATION POLICY**

The Compensation Committee is responsible for approving and recommending to the Board all compensation plans for members of the Board. The Compensation Committee shall review the Company's compensation structure and policies applicable to the Board and shall advise the Board with respect to proposed changes in the Board or Committee compensation not less frequently than annually. The form and amount of Director Compensation will be determined in accordance with the policies and principles set forth in the Articles, the Act or other applicable rules.

### **2.0 STOCK OWNERSHIP GUIDELINES**

The Board believes that significant stock ownership by executives and non-employee directors of the Company further align their interests with the interests of the Company's shareholders. Accordingly, the Board has established a goal that specified executives and directors own Company shares determined (i) with respect to each executive, as a multiple of the executive's annual base salary as of the date of calculation and (ii) with respect to each director, as a multiple of the director's annual retainer as of the date of calculation and, in each instance, then converted to a fixed number of shares. The Board may revise the terms of the Stock Ownership Guidelines from time to time to reflect legal and business developments warranting a change. The terms of the current Stock Ownership Guidelines will be reported in the proxy statement for the Company's annual meeting of shareholders. The Compensation Committee shall administer and interpret the Company's Stock Ownership Guidelines, including the granting of exceptions if compliance would create undue hardship or prevent or impair compliance with a court order.

## **F. REVIEW OF THESE GUIDELINES**

The Governance Committee will review these Corporate Governance Guidelines from time to time and may make when appropriate, recommendations to the Board for modifications. In addition, in the event of an automatic suspension or repeal of certain provisions of the Memorandum or the Articles, the Board will review these Corporate Governance Guidelines.



## REVIEW SCHEDULE

Effective Date	August 1, 2017
Policy Owner	FDP Board of Directors
Date Last Reviewed	16 September, 2020
Date Last Modified	21 February, 2023

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*Company reserves the right to amend this Policy at any time. In the event of a dispute as to the interpretation of this Policy, Company's interpretation shall be final.*