

FRESH DEL MONTE PRODUCE INC
Form DEF 14A
April 03, 2017
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No.)

Filed by the Registrant Filed by a Party other than the Registrant
Check the appropriate box:
 Preliminary Proxy Statement
 Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 Definitive Proxy Statement
 Definitive Additional Materials
 Soliciting Material Pursuant to §240.14a-12

FRESH DEL MONTE PRODUCE INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.
 Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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oFee paid previously with preliminary materials.

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April 3, 2017

Dear Shareholder:

On behalf of the board of directors and management, it is my pleasure to invite you to attend the 2017 Annual General Meeting of Shareholders of Fresh Del Monte Produce Inc. (the “Company”) on Wednesday, May 3, 2017, at 11:30 a.m., Eastern Time, at the Hotel Colonnade, 180 Aragon Avenue, Coral Gables, Florida.

Details regarding admission to the meeting and information concerning the matters to be acted upon at the Annual General Meeting are provided in the accompanying Notice of Annual General Meeting and Proxy Statement. All registered holders of Ordinary Shares as of the close of business on Tuesday, March 14, 2017, will be entitled to vote at the Annual General Meeting on the basis of one vote for each Ordinary Share held.

Whether or not you plan to attend the Annual General Meeting, it is important that your Ordinary Shares be represented in accordance with your wishes. To ensure that, please vote your Ordinary Shares either through the Internet, by telephone or by completing, signing and returning your proxy in the enclosed envelope as soon as possible.

On behalf of your board of directors, management and our employees, I thank you for your continued support and interest in Fresh Del Monte Produce Inc.

Sincerely,

Mohammad Abu-Ghazaleh

Chairman and Chief Executive Officer

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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF FRESH DEL MONTE PRODUCE INC.

Date: Wednesday, May 3, 2017

Time: 11:30 a.m., Eastern Time

Place: The Hotel Colonnade, 180 Aragon Avenue, Coral Gables, Florida 33134

Purpose:

- (1) Elect three directors for terms expiring at the 2020 Annual General Meeting of Shareholders;
- (2) Approve and adopt the Company's financial statements for the fiscal year ended December 30, 2016;
- (3) Ratify the appointment of Ernst & Young LLP as independent registered certified public accounting firm for the fiscal year ending December 29, 2017;
- (4) Approve the Company's dividend for the fiscal year ended December 30, 2016;
- (5) Approve an Amendment to the 2010 Annual Incentive Plan for Senior Executives;
- (6) Approve, by non-binding vote, executive compensation for the 2016 fiscal year;
- (7) Recommend, by non-binding vote, the frequency of shareholder approval of executive compensation; and
- (8) Transact other business properly presented at the Annual General Meeting or any postponement or adjournment thereof.

Record Date: March 14, 2017—Owners of Ordinary Shares at the close of business on that date are entitled to receive notice of and to vote at the Annual General Meeting.

Voting by Proxy: Please submit a proxy card or, for Ordinary Shares held in street name, voting instruction form, as soon as possible so your Ordinary Shares can be voted at the Annual General Meeting. You may submit your proxy card or voting instruction form by mail. As a registered shareholder, you may also vote electronically by telephone or over the Internet by following the instructions included with your proxy card. If your Ordinary Shares are held in street name, you may have the choice of instructing the record holder as to the voting of your Ordinary Shares over the Internet or by telephone. Follow the instructions on the voting instruction form you receive from your broker, bank or other nominee.

Admission to the Annual General Meeting: Either an admission ticket or proof of ownership of Ordinary Shares, as well as a form of personal photo identification, must be presented in order to be admitted to the Annual General Meeting. (See the section captioned Information About Admission to the Annual General Meeting in this proxy statement.)

Bruce A. Jordan
Senior Vice President, General Counsel and
Secretary
April 3, 2017

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IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL GENERAL MEETING TO BE HELD ON MAY 3, 2017

Copies of the enclosed Proxy Statement for the 2017 Annual General Meeting and the Annual Report to Shareholders for the fiscal year ended December 30, 2016 are also available at <http://freshdelmonte.com> under the "Investor Relations" tab.

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FRESH DEL MONTE PRODUCE INC.

c/o Del Monte Fresh Produce Company

241 Sevilla Avenue

Coral Gables, Florida 33134

PROXY STATEMENT

The enclosed proxy card is solicited by the board of directors (the “board”) of Fresh Del Monte Produce Inc., an exempted limited company incorporated under the laws of the Cayman Islands (the “Company”), for use at the 2017 Annual General Meeting of Shareholders to be held on Wednesday, May 3, 2017, at 11:30 a.m., Eastern Time, at the Hotel Colonnade, 180 Aragon Avenue, Coral Gables, Florida, and at any postponements or adjournments thereof.

Either an admission ticket or proof of ownership of Ordinary Shares, as well as a form of personal photo identification, must be presented in order to be admitted to the Annual General Meeting. (See the section captioned Information About Admission to the Annual General Meeting in this proxy statement.)

The proxy materials are being sent to shareholders beginning on or about April 3, 2017. The cost of the solicitation of proxies will be paid by the Company. You may vote over the Internet, by telephone, by completing and mailing the enclosed proxy card or by voting in person at the Annual General Meeting. The solicitation is to be made primarily by mail, and the Company does not intend to use a proxy solicitor.

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VOTING

Whether or not you plan to attend the Annual General Meeting, we request that you date and execute the enclosed proxy card and return it in the enclosed postage-paid return envelope or use the telephone or the Internet to grant your proxy and vote. Telephone and Internet voting instructions are provided on the proxy card.

If your Ordinary Shares are registered in the name of a bank, broker or other nominee, follow the voting instructions on the form you receive from the nominee. The availability of telephone and Internet voting will depend on the nominee's voting processes.

The Ordinary Shares represented by your properly completed proxy card will be voted in accordance with your instructions. If you properly sign, date and deliver to us your proxy card, but you mark no instructions on it with respect to any of the proposals, the Ordinary Shares represented by your proxy will be voted FOR the election as directors of the three nominees proposed in Proposal 1, FOR Proposal 2, FOR Proposal 3, FOR Proposal 4, FOR Proposal 5, FOR Proposal 6 and in favor of ONE YEAR as the frequency of advisory (non-binding) votes on Executive Compensation in Proposal 7. Alternatively, you can vote by telephone or the Internet using the instructions outlined on your proxy card.

Under the laws of the Cayman Islands and our Articles of Association, the affirmative vote of a majority of the Ordinary Shares present in person at the Annual General Meeting, or represented by proxy, is necessary for approval of each of Proposal 1, Proposal 2, Proposal 3, Proposal 4, Proposal 5 and Proposal 6. With respect to Proposal 7, the board will consider the frequency receiving the greatest number of votes as the frequency recommended by shareholders. Abstentions will have no effect on the outcome of the vote for any of the Proposals under Cayman Islands law.

Under NYSE rules, brokerage firms may vote in their discretion on certain matters on behalf of clients who have not furnished voting instructions. These are called "discretionary" items. Proposal 2, Proposal 3 and Proposal 4 are considered "discretionary" items. In contrast, brokerage firms may not vote on certain other matters for which they have not received voting instructions from their clients. These are called "non-discretionary" items, and a lack of voting instructions for "non-discretionary" items will result in so-called "broker non-votes." Proposal 1, Proposal 5, Proposal 6 and Proposal 7 are considered "non-discretionary" items. In the case of Proposal 1, Proposal 5, Proposal 6 and Proposal 7, broker non-votes will not be counted and will have no effect on the vote for purposes of Cayman Islands law.

The board is not aware of any other matters to be presented for action at the Annual General Meeting, but if other matters are properly brought before the Annual General Meeting, Ordinary Shares represented by properly completed proxies received by mail, telephone or the Internet will be voted in accordance with the judgment of the persons named as proxies.

Shareholders have the right to revoke their proxies at any time before a vote is taken by (1) notifying the corporate secretary, Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, 241 Sevilla Avenue, Coral Gables, Florida 33134, (2) executing a new proxy card bearing a later date or by voting by telephone or the Internet on a later date, provided the new proxy is received by Computershare Investor Services, P.O. Box 30170, College Station, Texas 77842, by 11:59 p.m., Eastern Time, on May 2, 2017, (3) attending the Annual General Meeting and voting in person or (4) any other method available to shareholders by law.

The close of business on March 14, 2017 has been fixed as the record date for the Annual General Meeting, and only shareholders of record at that time will be entitled to vote. The only capital stock and the only issued shares of the Company are the Ordinary Shares. There were 50,727,860 Ordinary Shares issued and outstanding and entitled to vote on the record date. Each shareholder is entitled to one vote for each Ordinary Share held. The holders of a majority of the Ordinary Shares issued and outstanding on the record date, present in person or represented by valid proxy received by mail, telephone or the Internet, will constitute a quorum at the Annual General Meeting.

All votes cast at the Annual General Meeting will be tabulated by Shareowner Services, which has been appointed the independent inspector of election. The tabulation by Shareowner Services will determine whether or not a quorum is present.

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PROPOSAL 1—ELECTION OF DIRECTORS

The Board of Directors unanimously recommends a vote
FOR the election of all the below nominees

At the date of this proxy statement, the board consists of nine members, eight of whom are non-employee directors. At the Annual General Meeting, three directors are proposed for election for terms that will expire at the 2020 Annual General Meeting of Shareholders. The other directors will serve the remainder of their respective terms, which expire at the 2018 and 2019 Annual General Meetings of Shareholders as set forth below.

All nominees are expected to serve if elected, and each of them has consented to being named in the proxy statement and to serve if elected. All nominees are current directors of the Company. If a nominee is unable or unwilling to serve at the time of the election, the persons named in the form of proxy shall have the right to vote according to their judgment for another person instead of the unavailable nominee.

The governance committee is responsible for reviewing at least annually the qualifications of directors and nominees, as well as the composition of the board as a whole, in accordance with its charter and the Company's corporate governance guidelines. The governance committee takes into account each individual's background, as well as considerations of diversity, age, skills and experience in the context of the needs of the board. The governance committee also considers whether, by significant accomplishment in his or her field, the director or nominee has demonstrated an ability to make a meaningful contribution to the board's oversight of the business and affairs of the Company, as well as his or her reputation for honesty and ethical conduct in his or her personal and professional activities and independence from management. While the Company's corporate governance guidelines do not prescribe specific diversity standards, and the board does not have a formal diversity policy, as a matter of practice, the board considers diversity in the context of the board as a whole and takes into account, among other factors, considerations relating to ethnicity, gender, cultural diversity and the range of perspectives that the directors bring to their work. Our global branded Company is one of the world's leading vertically integrated producers, marketers and distributors of high-quality fresh and fresh-cut fruit and vegetables, as well as a leading producer and distributor of prepared fruit and vegetables, juices, beverages and snacks in Europe, Africa, the Middle East and countries formerly part of the Soviet Union. Our directors' collective experience encompasses the areas of technology, marketing, international business and finance, economics and public policy. Each of them has held senior positions in government or as leaders of complex organizations and gained expertise in core management skills, such as strategy and business development, innovation, line operations, brand management, finance, compensation and leadership development, compliance and risk management. They also have significant experience in corporate governance and management oversight through their positions as senior executives and as directors of other public companies, and several have served as members of audit, compensation and governance committees at these companies, as well as at the Company. These skills and experiences are pertinent to the Company's current and evolving business strategies, as well as to the board's oversight role, and enable our directors to provide diverse perspectives about the complex issues facing the Company. The following table highlights specific qualifications, skills and experiences considered by the governance committee in concluding that the Company's existing directors and its slate of director nominees should serve on the Company's board of directors. Additional biographical details about our nominees follow.

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Director Nominee	<p>Qualifications, Skills and Experience</p> <ul style="list-style-type: none"> • Operating and management experience in manufacturing and distribution businesses, including experience as chief executive officer of a publicly traded multinational manufacturing and distribution business for 14 years and as a director and/or chief executive officer of a publicly traded company subject to FDA oversight for four years • Core management and leadership skills gained through experience overseeing and managing multinational operations at the director and chief executive officer levels, including experience in evaluating strategic development opportunities and challenges, risk management, senior leadership development, vendor and customer relationships, competitive and financial positioning and shareholder relationships
Michael J. Berthelot	<ul style="list-style-type: none"> • Experience in financial reporting, taxation, accounting and financial controls, business combination transactions, divestiture, restructuring and international business operations, including training as a Certified Public Accountant • Experience in governance matters through public and private directorships over 30 years, as a consultant on governance best practices and as a faculty member at a leading university, and including experience with matters addressed by compensation, governance and audit committees • Independent of Company management • Over 35 years of experience in banking and finance, including commercial banking, corporate finance, funding and investment banking, and mergers and acquisitions • Core management and leadership skills gained as senior executive with oversight of complex financial transactions, leadership development, competitive positioning and risk management and oversight
Robert S. Bucklin	<ul style="list-style-type: none"> • Extensive experience in food and agribusiness research and financing • Familiarity with agricultural practices through banking relationships and company directorships • Independent of Company management • Management experience in the global financial services industry, including over 10 years in agribusiness financing • Core management skills, including managing different business lines and overseas offices, competitive and financial positioning, strategic orientation, thought leadership on global economic trends and perspectives
Madeleine L. Champion	<ul style="list-style-type: none"> • Experience in marketing, finance, credit and risk management, including leadership of an international banking association addressing global regulatory, compliance and risk issues • Experience in compliance, governance and compensation oversight including in positions as treasurer of a major bank's international holding company and as director of an international banking subsidiary • Independent of Company management
Continuing Directors	<p>Qualifications, Skills and Experience</p> <ul style="list-style-type: none"> • Over 45 years of operations and management experience in fresh produce-related businesses, including as Chairman and Chief Executive Officer of the Company • Core management skills gained through experience managing multinational fresh and prepared food businesses, including at chief executive officer level, including managing and developing businesses, vendor and customer relationships, distribution and sourcing, productivity, competitive positioning, senior leadership development, quality control and evaluation of strategic opportunities and challenges • Experience in governance matters through public and private company directorships • Experience in risk management and oversight
Mohammad Abu-Ghazaleh	<ul style="list-style-type: none"> • Experience in governance matters through public and private company directorships • Experience in risk management and oversight

Hani El-Naffy

- Over 30 years of senior management and operations experience in shipping and fresh produce-related businesses at executive officer level, including as the Company's former President and Chief Operating Officer
- Core management skills gained as senior level executive of the third-largest exporter of fresh produce in Chile, including oversight of shipping, logistics, financial positioning, business development, contract negotiations, insurance, senior leadership development, supply chain management, facilities and equipment utilization, and evaluation of strategic opportunities and challenges
- Experience in shipping, distribution, finance, marketing, insurance, production and international business with one of the world's leading fresh and prepared food businesses
- Experience in risk management and oversight

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Continuing Directors	<p>Qualifications, Skills and Experience</p> <ul style="list-style-type: none"> • Over 40 years of experience in the formulation of policies and strategies in government and financial services companies providing banking, insurance, and investment products • Core management skills and experience, including investments, finance, financial reporting, financial controls and international business operations
John H. Dalton	<ul style="list-style-type: none"> • Experience in governance matters through public and private company directorships, including experience with matters addressed by compensation, governance and audit committees • Experience in risk management and oversight • Independent of Company management • Operating and management experience in wholesale fresh fruit-related businesses, including at executive officer level
Amir Abu-Ghazaleh	<ul style="list-style-type: none"> • Core management skills gained through over 20 years of experience as general manager of Abu-Ghazaleh International Company and general manager and partner of Abu-Ghazaleh & Sons Co. Ltd., including in managing businesses, vendor and customer relationships, competitive and financial positioning, senior leadership development and evaluation of strategic opportunities and challenges • Experience in marketing, customer service, finance and international business • Experience in governance matters through public and private company directorship experience • Operating and management experience in manufacturing and distribution businesses, including as founder and chief executive officer of a publicly held multi-national company • Core management skills gained through experience at the board level for life insurance, banking and finance businesses in the context of multi-national operations. Extensive experience in managing businesses, vendor and customer relationships, competitive and financial positioning, senior leadership development and evaluation of strategic opportunities
Salvatore H. Alfiero	<ul style="list-style-type: none"> • Experience in finance, financial reporting, accounting and financial controls, business combination transactions and international business operations, including accessing capital markets • Experience in governance matters through public and private company directorships, including matters addressed by compensation and audit committees • Independent of Company management • Experience in financial reporting, accounting, auditing and financial controls gained through more than 30 years of providing audit and related services to public and private clients, including companies engaged in retail and distribution businesses and through experience as a chief financial officer and training as a Certified Public Accountant
Edward L. Boykin	<ul style="list-style-type: none"> • Core management skills, including in managing businesses, competitive and financial positioning, senior leadership development and evaluation of strategic opportunities and challenges • Experience in risk management and oversight • Experience in governance matters through public and private company directorships, including experience with matters addressed by compensation, governance and audit committees • Independent of Company management

Information Regarding Nominees and Continuing Directors

Set forth below is information with respect to the nominees and each other director of the Company continuing in office after the Annual General Meeting.

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Nominees for Election to the Board of Directors for a

Term Expiring at the 2020 Annual General Meeting of Shareholders (Class II)

Michael J. Berthelot—66, Director. Mr. Berthelot has served as a Director since 2006, and is a Certified Public Accountant. He is the Chief Executive Officer of Mission Manager Inc. and its parent, Vigily Inc., a privately held software development firm and also of Cito Capital Corporation, a strategic consulting firm. Mr. Berthelot has served as the managing principal and founder of Corporate Governance Advisors Inc., a consulting firm that provides board evaluation and advisory services since 2010. He is also a faculty member of the University of California San Diego's Rady School of Management, where he teaches corporate governance in the MBA program. From 1992 to 2003, he served as Chairman and Chief Executive Officer of TransTechnology Corporation, a publicly traded multinational manufacturing firm, and from 2003 until 2006, he continued to serve as its non-executive Chairman. Mr. Berthelot served on the board of directors of Pro-Dex, Inc. from 2009 to January 2013, where he also served as the Chief Executive Officer and President from 2012 to February 2013. Mr. Berthelot serves on the boards of directors of a privately held software company and of the Corporate Directors Forum in San Diego.

Robert S. Bucklin—67, Director. Mr. Bucklin has served as a Director since 2014. Mr. Bucklin retired in July 2013 as Vice Chairman of Rabobank International's North America Wholesale Banking, a position he held since 2010. Mr. Bucklin served as Chief Corporate Banking Officer of Rabobank International from 1994 to 2010, and as the Senior Vice President and Manager of the Dallas office of Rabobank International from 1993 to 1994. Prior to joining Rabobank International, Mr. Bucklin served as President and Chief Operating Officer of First City-Dallas bank from 1991 to 1993. He currently serves on the board of directors of the following privately held entities: the OSI Group, LLC, Agrivida, Inc., Frequentz Inc. and Bay State Milling Company. Mr. Bucklin is a member of the Advisory Board for Jacob Stern & Sons. He also serves as an Investment Advisor to Cultivian Sandbox, an agribusiness venture capital fund, as well as serves as Chairman of Global Green USA, a non-profit organization.

Madeleine L. Champion—72, Director. Ms. Champion has served as a Director since 2009. She is the Chief Executive Officer of Champion Global Advisors, LLC, an international management and trade consultancy company. She was previously Managing Director/Senior Vice President, International Banking at JP Morgan Chase & Co. from 2004 to 2008. Prior to that, Ms. Champion served as Managing Director and Head of Emerging Markets, International Financial Institutions, at Banc One Capital Markets, Inc. from 2001 to 2004. From 1997 to 2001, she held various other management positions at Bank One, N.A. Beginning in 1982, as head of the Latin America Division at Fidelity Bank in Philadelphia, she established and managed the Global Fruit Trade Finance Division. In 2005, Ms. Champion became the first woman to be elected President of the Bankers' Association for Finance and Trade (BAFT), an affiliate of the American Bankers Association. In 2011, she was elected by the U.S. Treasury to the Board of Citizens Republic Bancorp (under the Capital Purchase program) and served on the Audit and Governance Committees until April 2013 when the Bank was merged with FirstMerit. Ms. Champion has previously served on a number of boards, including the board of the Port of Philadelphia and Camden. She also sat on the International Trade Committee of the United Fruit and Vegetable Association.

Members of the Board of Directors Continuing in Office for a

Term Expiring at the 2018 Annual General Meeting of Shareholders (Class III)

Mohammad Abu-Ghazaleh—75, Chairman and Chief Executive Officer. Mr. Abu-Ghazaleh has served as the Company's Chairman and Chief Executive Officer since 1996. He also serves as the Chairman of the Royal Jordanian Air Academy. From 1997 to 2010, he served as Chairman and Chief Executive Officer of IAT Group Inc. ("IAT"). Mr. Abu-Ghazaleh was President and Chief Executive Officer of United Trading Company from 1986 to 1996. Prior to that time, he was Managing Director of Metico from 1967 to 1986. Mr. Abu-Ghazaleh serves as Chairman of the board of directors of International General Insurance Co. Ltd. He also serves on the boards of directors of Bank Misr Liban and United Cable Company, Inc. From 2004 to March 2011, Mr. Abu-Ghazaleh served on the board of directors of Jordan Kuwait Bank. Mr. Abu-Ghazaleh and Mr. Amir Abu-Ghazaleh are brothers.

Hani El-Naffy—66, Director. Mr. El-Naffy has served as a Director since 1996. Mr. El-Naffy served as the President and Chief Operating Officer for Fresh Del Monte Produce from 1996 to November 2016. Prior to that time, he served as Executive Director for United Trading Company from 1986 until 1996.

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John H. Dalton—75, Director. Secretary Dalton has served as a Director since 1999. He is the President of the Housing Policy Council of the Financial Services Roundtable, which represents 100 of the largest integrated financial services companies providing banking, insurance, and investment products and services. Formerly, he was President of IPG Photonics Corporation. He has held four presidential appointments requiring confirmation by the United States Senate. Secretary Dalton served as Secretary of the Navy from 1993 through 1998. He served on the President's Advisory Council on the Arts from 1999 until 2001. He served as a member and Chairman of the Federal Home Loan Bank Board from 1979 through 1981. Secretary Dalton held the position of President of the Government National Mortgage Association of the U.S. Department of Housing and Urban Development from 1977 through 1979. Secretary Dalton currently serves on the boards of directors of WashingtonFirst Bancshares, Inc. and BGC Partners, Inc. From 2000 to 2011, Secretary Dalton served on the board of directors of IPG Photonics Corporation.

Members of the Board of Directors Continuing in Office for a
Term Expiring at the 2019 Annual General Meeting of Shareholders (Class I)

Amir Abu-Ghazaleh—70, Director. Mr. Abu-Ghazaleh has served as a Director since 1996. He is the General Manager and Partner of Abu-Ghazaleh & Sons Co. Ltd. Mr. Abu-Ghazaleh was previously the General Manager of Abu-Ghazaleh International Company from 1987 to 2011. Mr. Abu-Ghazaleh has over 20 years of experience in the fresh produce industry, with extensive knowledge of the Middle East markets. Mr. Abu-Ghazaleh also serves on the boards of directors of Clemenceau Medical Center, Arab Wings and Royal Jordanian Air Academy. From 2001 to 2010, Mr. Abu-Ghazaleh served on the board of directors of International General Insurance Co. Ltd. Jordan. Mr. Abu-Ghazaleh and Mr. Mohammad Abu-Ghazaleh are brothers.

Salvatore H. Alfiero—79, Director. Mr. Alfiero has served as a Director since 2002. In 2001, Mr. Alfiero founded P I Ventures, LLC and currently serves as its Chairman and Chief Executive Officer. In 1969, Mr. Alfiero founded Mark IV Industries, Inc. and served as its Chairman and Chief Executive Officer until its sale in 2000. From 1996 to December 2015, Mr. Alfiero served on the board of directors of Southwire Company. From 1996 to 2010, Mr Alfiero served on the boards of directors of HSBC Bank USA and HSBC North America Holdings, Inc. From 1989 to 2010, Mr. Alfiero served on the board of directors of The Phoenix Companies, Inc.

Edward L. Boykin—77, Director. Mr. Boykin has served as a Director since 1999, and is a retired Certified Public Accountant. Following a 30-year career with Deloitte & Touche LLP, Mr. Boykin retired in 1991. Mr. Boykin is a private consultant on financial matters. Mr. Boykin served on the board of directors of Blue Cross and Blue Shield of Florida, Inc. from 1982 to 2011.

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DIRECTOR COMPENSATION FOR FISCAL YEAR 2016

Director Compensation

The following table shows for the fiscal year ended December 30, 2016, certain information with respect to the compensation of all non-employee directors of the Company. Employee directors of the Company do not receive compensation for their participation on the board; therefore, neither Mr. Mohammad Abu-Ghazaleh nor Mr. Hani El-Naffy received any additional compensation for service as a director in fiscal year 2016.

Name	Fees Earned or Paid in Cash (\$) ⁽¹⁾	Stock Awards (\$) ⁽²⁾	Total (\$)
(a)	(b)	(c)	(d)
Amir Abu-Ghazaleh	80,000	124,990	204,990
Salvatore H. Alfiero	97,500	124,990	222,490
Michael Berthelot	110,000	124,990	234,990
Edward L. Boykin	145,000	124,990	269,990
Robert S. Bucklin	100,000	124,990	224,990
Madeleine Champion	92,500	124,990	217,490
John H. Dalton	102,500	124,990	227,490

(1) Amounts reflect the aggregate dollar amount of all fees earned or paid in cash for services as a director, including annual retainer fees and committee and/or chairmanship fees for the Company's 2016 fiscal year.

(2) Amounts reflect the full grant date fair value of a grant of restricted shares, determined in accordance with Financial Accounting Standards Boards ASC 718-10 Compensation - Stock Based Compensation. The assumptions used in determining these valuations are the same as those used in our financial statements for fiscal year 2016. Those assumptions can be found in Note 15 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 30, 2016. This grant is based on the 2014 Omnibus Plan which was approved by the shareholders in 2014.

Compensation Benchmarking and Peer Group. In July 2015, Willis Towers Watson, the independent compensation consultant retained by the compensation committee, reviewed the compensation program for the Company's Board of Directors, benchmarking the current program to programs of a nationally recognized peer group companies which is the same as the peer group for executive compensation benchmarking purposes described in the section captioned Executive Compensation under the heading "Compensation Discussion and Analysis - Compensation Benchmarking and Peer Group." The compensation review was conducted to ensure that the non-employee directors' compensation structure is designed to attract and retain qualified directors. The compensation program is comprised of three components: (1) board service compensation; (2) committee service compensation; and (3) equity based compensation and ownership guidelines in order to closely align director's interests with those of shareholders. Upon completion of their 2015 analysis, Willis Towers Watson reported that the Company's total board service cash compensation is at 38th percentile of the peer group, while the equity based compensation is at the 9th percentile of the peer group. Based on this review, effective January 1, 2016, the Board approved the following regarding the director compensation program: (i) no change in the current annual board retainer of \$80,000 and (ii) the annual grant of restricted stock to non-employee directors was increased to \$125,000 from \$105,000 so as to align Board member compensation to the median of the peer group of companies.

Annual Retainer. The annual retainer fees currently paid to non-employee directors of the Company are detailed in the following table. Directors are also eligible for reimbursement of their expenses incurred in attending board meetings in accordance with Company policy. Examples of reimbursable expenses are airfare, hotel and meals for the director.

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Annual Retainer for	Annual Retainer Fees paid (\$)
Non-employee Board Member	80,000
Audit Committee Member	15,000
Compensation Committee Member	7,500
Governance Committee Member	5,000

Board Committee Chair and Lead Independent Director Retainers. In addition to the annual committee retainer described above, the Company pays annual retainers to each of the chairs of the committees as shown below. In addition, the Lead Independent Director receives a separate annual retainer equal to the amount indicated in the table below:

Annual Retainer for	Annual Retainer Fees paid (\$)
Audit Committee Chair	25,000
Compensation Committee Chair	15,000
Governance Committee Chair	10,000
Lead Independent Director	35,000

Total Cash Compensation Paid in Fiscal Year 2016. In fiscal year 2016, the total cash compensation paid to our non-employee directors for service on the board or committees of the board was \$727,500.

Share Ownership Policy. We have a share ownership and retention policy that applies to non-employee directors. Under the policy, non-employee directors are expected, within five years of the director's appointment, to acquire and hold 5,000 Ordinary Shares. Each of our non-employee directors is in compliance with this policy or are proceeding reasonably towards timely compliance. In addition to these general share ownership requirements, as part of the non-employee directors' compensation program which began in 2010, directors are required to hold 50% of their annual award of restricted stock until six months after they leave the Company's board. The Company believes that this ownership policy further aligns director and shareholder interests and thereby promotes the objective of increasing shareholder value.

Equity Compensation. In 2016, non-employee board members received annual grants of restricted shares under the Company's equity compensation plan equivalent to \$124,990 based on the fair market value of the Company's Ordinary Shares on the first trading day of each year. This design was established based on Willis Towers Watson's prior study of our board's equity compensation and our policy to maintain director equity compensation at the approximate median for our peer group of companies. On January 4, 2016, each non-employee board member was granted 3,278 Ordinary Shares based on the fair value grant price of \$38.13. Fifty percent of these awards vest on the date of grant and the other 50% vest six months after the date the director ceases to serve on the Board for any reason. On December 30, 2016, the aggregate number of option awards and restricted shares outstanding for each director was as follows: Salvatore H. Alfiero—6,250 and 26,503; Michael J. Berthelot—0 and 13,249; Madeleine Champion—27,000 and 17,175; John H. Dalton—12,500 and 26,503; Edward L. Boykin—0 and 13,249; Amir Abu-Ghazaleh—0 and 14,888; Robert Bucklin—0 and 6,403, respectively. In addition to the options and restricted shares outstanding, certain non-employee directors are holding additional Ordinary Shares that they purchased using at least 50% of a one-time payment of \$21,000 paid to each non-employee board member who was a current member as of July 1, 2009. At the minimum, each of these non-employee board members has purchased 500 Ordinary Shares. They are required to retain these Ordinary Shares for at least six months after he or she leaves the board.

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STRUCTURE AND PRACTICES OF THE BOARD OF DIRECTORS

Corporate Governance Guidelines

The board has adopted corporate governance guidelines that provide the framework for the governance of the Company. The governance rules for companies listed on the NYSE and those contained in the Sarbanes-Oxley Act of 2002 and related regulations are reflected in the guidelines. The board reviews these guidelines and other aspects of its governance periodically. The guidelines are available on the Company's Web site at www.freshdelmonte.com under the "Investor Relations" tab.

The Chief Executive Officer of the Company, Mohammad Abu-Ghazaleh, is also the Chairman of the Board. This structure reflects the significant shareholdings in the Company of the Abu-Ghazaleh family, but also serves other purposes. While it retains the discretion to separate the roles in the future as it deems appropriate and acknowledges that there is no single best organizational model that is most effective in all circumstances, the board currently believes that the Company and its shareholders are best served by having Mr. Abu-Ghazaleh hold both of these positions concurrently. Notably, the Company believes that this leadership structure promotes accountability and clarity in the direction of the Company's business strategy. The board's leadership structure also includes the role of lead independent director, and Mr. Boykin has served in that capacity since 2008. The lead independent director's responsibilities include acting as chairman for all meetings of the non-employee and independent directors, convening meetings of the independent directors on the request of any of them, and establishing the agenda and approving the materials for those meetings, and acting as a liaison between the Chairman and the non-employee and independent directors.

Board's Role in Risk Oversight

The board as a whole has responsibility for risk oversight, which it fulfills directly and through its committees, depending on the nature of the risks. Oversight is supported by management reports, reports by the Company's independent auditors and advisors, as well as visits to the Company's operations, all of which are intended to provide visibility to the board or the relevant committees about the identification and management of key risks and exposures. These include competitive, operational, financial, legal, compliance, information technology and reputational risks. The board and its committees also have regular executive sessions with the head of internal audit, as well as with the independent accountants and, where appropriate, other advisors, without any other management personnel present. The allocation of risk oversight among the board and its committees is summarized below.

Board / Committee	Primary Areas of Risk Oversight
Board	Strategic, financial and execution risks and exposures associated with the Company's operations, including matters affecting capital allocation; major litigation exposures; significant regulatory changes that present risks or may otherwise affect the Company's business operations; senior management succession planning; major acquisitions and divestitures; and other matters that present material reputational risk or risk to the Company's operations, plans and prospects, taken as a whole.
Audit Committee	Risks and exposures associated with financial reporting, the Company's public disclosures; internal control over financial reporting; legal compliance; financial policies; and credit and liquidity matters.
Governance Committee	Risks and exposures relating to corporate governance; sustainability; corporate social responsibility; the environment; and director succession.
Compensation Committee	Risks and exposures associated with the Company's compensation programs and arrangements.

Meetings of the Board

The board had four regularly scheduled meetings during fiscal year 2016. The Company's non-employee directors meet at regularly scheduled executive sessions, without any members of management present. The Company's independent directors meet separately, without the participation of directors who do not qualify as independent directors. During fiscal year 2016, the non-employee directors had two meetings. Each director has full access to the Company's management.

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Directors are expected to attend all meetings of the board and each committee on which they serve. In fiscal year 2016, the board held five meetings and committees of the board held a total of seventeen meetings. No director attended less than 75% of the total number of meetings of the board and committees of the board on which he or she served during the period that he or she served. Although the Company does not have a formal policy with respect to director attendance at annual general meetings of shareholders, all directors are expected to attend, and all of the Company's directors then in office attended the Company's 2016 Annual General Meeting of Shareholders.

Communication with the Board

Shareholders or other interested parties may contact any individual director by writing to them in care of the Company's general counsel, Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, 241 Sevilla Avenue, Coral Gables, Florida 33134. This centralized process assists the board in reviewing and responding to shareholder communications in an appropriate manner. The Company's general counsel will forward such correspondence only to the intended recipient(s). Communications relating to accounting, audit matters, or internal controls will also be referred to the audit committee. Prior to forwarding any correspondence, the general counsel will review such correspondence and, in his discretion, not forward correspondence deemed to be of a commercial nature or relating to an improper or irrelevant topic. The general counsel also will attempt to handle the inquiry directly, for example, when it is a request for information about the Company or it is a stock-related matter. The policy is available on the Company's Web site at www.freshdelmonte.com by clicking on "Investor Relations" and then "Corporate Governance" tab.

Director Independence

The Company's corporate governance guidelines provide that the board must have a majority of directors who are independent as required by NYSE listing standards. The listing standards require the board to affirmatively determine that each director has 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), other than as a director, and specifically preclude an independence determination in the case of specified relationships. The board considers relationships involving directors and their immediate family members that may implicate any of the listing standards of the NYSE and relies on information derived from Company records, questionnaires completed by directors and, as necessary, inquiries of other relevant parties. During fiscal year 2016, there were no such relationships.

The board has determined that the following directors are independent as required by the NYSE listing standards and the Company's corporate governance guidelines: Salvatore H. Alfiero, Michael J. Berthelot, Edward L. Boykin, Robert S. Bucklin, Madeleine L. Champion and John H. Dalton.

All members of the audit committee, the compensation committee and the governance committee are independent directors as required by applicable law and NYSE listing standards.

Code of Conduct and Business Ethics Policy

The Company has a code of conduct and business ethics policy that applies to every employee and to its directors. The code is designed to ensure that the Company's business is conducted in a consistently legal and ethical manner. The code includes policies on employment, conflicts of interest and the protection of confidential information, and requires adherence to all laws and regulations applicable to the conduct of the Company's business. The code specifically addresses the requirements and obligations applicable to officers and employees with important roles in the financial reporting process. The code is available on, and the Company will disclose any amendments to, or waivers of, the code relating to its directors or executive officers on its Web site at www.freshdelmonte.com under the "Investor Relations" tab in accordance with applicable law and NYSE listing standards.

Board Committees

The board has an audit committee, a compensation committee and a governance committee. The board has adopted a written charter for each of these committees. Board committee charters are available on the Company's Web site at www.freshdelmonte.com under the "Investor Relations" tab.

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Each committee conducts an annual assessment to review the sufficiency of resources and time to fulfill its obligations and to review the performance of its obligations. Under the Company's corporate governance guidelines, each committee may retain consultants for assistance in carrying out its responsibilities. The following table shows the current directors and the members of each of the board's committees and the number of committee meetings held during fiscal year 2016:

	Audit	Compensation	Governance
Mohammad Abu-Ghazaleh	—	—	—
Hani El-Naffy	—	—	—
Amir Abu-Ghazaleh	—	—	—
Salvatore H. Alfiero *	—	X	Chair
Michael J. Berthelot *	X	Chair	—
Edward L. Boykin *	Chair	—	X
Robert S. Bucklin *	X	—	X
Madeleine L. Champion *	—	X	X
John H. Dalton *	X	X	—
Number of meetings	8	5	4

*Independent director. Mr. Boykin serves as the lead independent director.

Chair = chairman

X = member

The Audit Committee

The audit committee (i) appoints, retains and evaluates the selection of independent auditors for the Company, (ii) confirms the scope of audits to be performed by such auditors and (iii) reviews audit results and the Company's accounting and internal control procedures and policies. The audit committee also reviews and recommends approval of the audited financial statements of the Company and the quarterly and annual filings of the Company with the Securities and Exchange Commission ("SEC"). In addition, the audit committee has the authority to monitor and oversee compliance matters relating to the conduct of the Company's business.

Each member of the audit committee meets the independence requirements of the NYSE and Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The board has determined that Edward L. Boykin and Michael J. Berthelot each qualify as an "audit committee financial expert" as defined by SEC rules.

The Compensation Committee

The compensation committee (i) reviews the Company's general compensation structure and (ii) reviews and recommends the compensation and benefits of directors, the Chief Executive Officer, President and Chief Operating Officer and other executive officers, subject to approval by the board. The compensation committee also acts as the administrator for the Company's 1999 Share Incentive Plans, 2011 Omnibus Share Incentive Plan and 2014 Omnibus Share Incentive Plan and reviews and recommends approval of all reports in respect of executive and other compensation required to be made by the Company with the SEC.

The compensation committee has engaged Willis Towers Watson as its consultant. The consultant conducted studies and provided recommendations to the committee on matters pertaining to the compensation of the Chief Executive Officer, the President and Chief Operating Officer and other executive officers and the board. Further information about the role of the committee's consultant in the design and implementation of the Company's executive compensation programs is provided in the section of this proxy statement captioned Executive Compensation under the heading "Compensation Discussion and Analysis."

The compensation committee also has the responsibility to review and make recommendations to the board with respect to the compensation of members of the board and its committees (including fees and equity awards). The committee took into consideration the consultant's study of peer group boards of directors' compensation in recommending the changes to board compensation. Further information about recent changes to director compensation is provided in the section of this proxy statement captioned Director Compensation for Fiscal Year

2016.

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Each member of the compensation committee meets the independence requirements of the NYSE and Rule 10c-1 under the Exchange Act. In addition, the Compensation Committee members each qualify as "outside directors" within the meaning of Section 162(m) of the Internal Revenue Code of 1986.

The Governance Committee

The governance committee develops policy on the size and composition of the board, criteria for director nomination, procedures for the nomination process, and provides oversight of the Company's policies and programs with respect to sustainability, corporate social responsibility and the environment. The committee identifies and recommends candidates for election to the board. The committee reviews and makes recommendations to the board and/or management with respect to corporate governance issues and management succession plans. Each member of the governance committee meets the independence requirements of the NYSE.

Nomination Process

The governance committee considers shareholder recommendations for director nominees. A shareholder desiring the committee to consider any person for nomination for election to the board must deliver a written submission to the governance committee in care of the corporate secretary, Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, 241 Sevilla Avenue, Coral Gables, Florida 33134. Such submission must include:

- the candidate's name and contact information;
- a detailed resume of the candidate and a statement explaining the qualifications of the candidate that, in the view of the candidate and/or the shareholder, would make such person a suitable director and a description of the candidate's reasons for seeking election as a director, which description must include any plans or proposals that such person or the shareholder may have that relate to, or would result in any of the actions described in Item 4 of Schedule 13D (or any successor provision) under the Exchange Act;
- a statement of whether the candidate meets applicable law and listing requirements pertaining to director independence;
- a description of all direct and indirect compensation and other material monetary agreements, arrangements and understandings during the past three years, and other material relationships, between or among the candidate, the shareholder (and/or any beneficial owner on whose behalf the recommendation is made) and its affiliates and associates, or others acting in concert therewith, on the one hand, and the candidate and his or her respective affiliates and associates, or others acting in concert therewith;
 - any information relating to the candidate, the shareholder and their respective affiliates or associates that would be required to be disclosed in a proxy solicitation for the election of directors of the Company pursuant to Regulation 14A under the Exchange Act or otherwise be required to be provided pursuant to the Company's Articles of Association; and
- the written consent of the candidate to serve as a director, if elected.

Such submission should include an undertaking to submit to the corporate secretary of the Company a statement amending any of the foregoing information promptly after any material change occurs in such information as previously submitted. The committee may require additional information from the nominee to perform its evaluation of the eligibility of the nominee to serve as an independent director of the Company or that could be material to a reasonable shareholder's understanding of the independence, or lack thereof, of such nominee.

Any nomination by a shareholder of any person for election to the board of the Company must comply with the foregoing and the requirements of the Company's Articles of Association (Articles 36(b) and 56), which are available on the Company's Web site at www.freshdelmonte.com under the "Investor Relations" tab.

Recommendations for nomination and nominations that are made by shareholders in accordance with these procedures and, if applicable, the Company's Articles of Association will receive the same consideration as recommendations or nominations initiated by the governance committee.

In its assessment of each person considered for nomination, the governance committee considers the board's and the Company's needs at the time and reviews the candidates for nomination as director in light of the entirety of their credentials, including:

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• their reputation for honesty and ethical conduct in their personal and professional activities and their strength of character and judgment;

• their ability and willingness to devote sufficient time to board duties;

• their potential contribution to the diversity and culture of the board;

• their educational and industry background, as well as their business and professional achievements and experience, particularly in light of the Company's business and its size, complexity and strategic challenges and whether they have demonstrated, by significant accomplishment in their fields, an ability to make a meaningful contribution to the board's oversight of the business and affairs of the Company; and

• their independence from management under requirements of applicable law and listing standards.

The committee reviews each candidate's information and assesses each candidate's credentials based on the criteria described above. Based on its assessment of each candidate, the committee will make recommendations regarding potential director candidates to the board.

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PROPOSAL 2—APPROVAL AND ADOPTION OF THE 2016 FISCAL YEAR FINANCIAL STATEMENTS

The Board of Directors unanimously recommends a vote FOR the approval and adoption of the Company's 2016 fiscal year financial statements

The financial statements of the Company for the fiscal year ended December 30, 2016 are being submitted to the shareholders for approval and adoption. The Company's 2016 fiscal year financial statements appear in the Company's Annual Report to Shareholders accompanying this proxy statement.

PROPOSAL 3—RATIFICATION OF THE APPOINTMENT OF ERNST & YOUNG LLP AS INDEPENDENT REGISTERED CERTIFIED PUBLIC ACCOUNTING FIRM FOR FISCAL YEAR 2017

The Board of Directors unanimously recommends a vote FOR the ratification of Ernst & Young LLP as the Company's independent registered certified public accounting firm for 2017

The audit committee has selected Ernst & Young LLP as the Company's independent registered certified public accounting firm for the fiscal year ending December 29, 2017 and has directed that management submit the selection of independent registered certified public accounting firm to shareholders for ratification at the Annual General Meeting. Representatives of Ernst & Young LLP are expected to be present at the meeting, will have an opportunity to make a statement if they so desire and are expected to be available to respond to appropriate questions.

Shareholder ratification of the selection of Ernst & Young LLP as the Company's independent registered certified public accounting firm is not required by the Company's Memorandum and Articles of Association. However, the Company is submitting the selection of Ernst & Young LLP to the shareholders for ratification as a matter of good corporate practice. If the shareholders fail to ratify the selection, the audit committee will reconsider whether or not to retain Ernst & Young LLP.

Audit and Non-Audit Fees

The following table presents all fees billed or expected to be billed for professional audit services rendered by Ernst & Young LLP for the audit of the Company's annual consolidated financial statements for its 2016 and 2015 fiscal years, and fees billed or expected to be billed for other services rendered to the Company by Ernst & Young LLP:

	Fiscal Year	
(U.S. dollars in millions)	2016	2015
Audit fees ⁽¹⁾	\$4.1	\$3.2
Tax fees ⁽²⁾	0.1	0.1
Total	\$4.2	\$3.3

⁽¹⁾ Audit fees consist of the fees and expenses for the audit of the Company's annual consolidated financial statements, review of the interim financial statements contained in the quarterly reports and for statutory audits.

⁽²⁾ Tax fees consisted of fees for tax compliance and related services.

Policy on Audit Committee Pre-Approval of Audit and Permitted Non-Audit Services

The audit committee has implemented a policy for the pre-approval of all audit and permitted non-audit services proposed to be provided to the Company by Ernst & Young LLP, the Company's independent registered certified public accounting firm (also referred to as independent auditors). Under the policy, each engagement to provide audit or non-audit services and the scope and terms of the engagement, including any fees payable, are subject to pre-approval by the audit committee. Recurring services, such as annual audit and interim review services relating to the Company's financial statements, are generally approved on an annual basis, typically at the start of each fiscal year. The approvals for that type of service are generally effective for that fiscal year, whereas approvals of other services are generally effective for a period of six months. The committee may delegate authority to one or more of its members to approve any service, subject to a maximum fee limitation of \$25,000. Services for which fees are expected to be in excess of \$25,000 must be pre-approved by the entire audit committee. All audit and permitted

non-audit services provided by Ernst & Young LLP during fiscal year 2016 were pre-approved in accordance with the Company's policy.

The Company's Chief Financial Officer is responsible for compliance with the Company's pre-approval policy and must report any non-compliance to the committee.

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Audit Committee Report

The audit committee oversees the Company's financial reporting process on behalf of the board of directors. Management has the primary responsibility for the financial statements and the reporting process, including the internal control over financial reporting. In fulfilling its oversight responsibilities, the committee reviewed with management the audited consolidated financial statements of the Company, including a discussion of the quality, not just the acceptability, of the accounting principles, the reasonableness of significant judgments and the clarity of disclosures in the financial statements.

The committee reviewed with the independent auditors, who are responsible for expressing an opinion on the conformity of those audited financial statements with U.S. generally accepted accounting principles, their judgments as to the quality, not just the acceptability, of the Company's accounting principles and such other matters as are required to be discussed with the committee under generally accepted auditing standards. In addition, the committee has discussed with the independent auditors the auditors' independence from management and the Company, including the matters in the written disclosures and the letter from the independent auditors required by Rule 3526 of the Public Company Accounting and Oversight Board, and considered the compatibility of non-audit services with the independent auditors' independence.

The committee discussed with the Company's internal and independent auditors the overall scope and plans for their respective audits. The committee met with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal controls, and the overall quality of the Company's financial reporting. The committee held eight meetings during fiscal year 2016. In reliance on the reviews and discussions referred to above, the committee recommended to the board of directors (and the board approved) that the audited financial statements be included in the Annual Report on Form 10-K for the fiscal year ended December 30, 2016 for filing with the SEC. The committee and the board have also appointed, subject to shareholder ratification, Ernst & Young LLP as the Company's independent auditors.

Edward L. Boykin, Chairman

Michael J. Berthelot

Robert S. Bucklin

John H. Dalton

PROPOSAL 4—APPROVAL OF THE DIVIDEND FOR THE FISCAL YEAR ENDED
DECEMBER 30, 2016

The Board of Directors unanimously recommends a vote FOR the approval and payment of the dividend for the fiscal year ended December 30, 2016

The Board of Directors recommends that a dividend for the fiscal year ended December 30, 2016 of US\$0.15 per Ordinary Share be declared and paid on the Ordinary Shares of the Company. The dividend would be payable to all Members (Shareholders) whose names appeared on the Register of Members (Shareholders) of the Company on May 10, 2017 and would be paid on June 2, 2017.

The proposed dividend of US\$0.15 per share is payable out of lawfully distributable profits of the Company and is in addition to the interim dividend of US\$0.15 per share declared on August 3, 2016 and paid on September 8, 2016 to all holders of Ordinary Shares as of August 17, 2016 and the interim dividend of US\$0.15 per share declared on November 2, 2016 and paid on December 9, 2016 to all holders of Ordinary Shares as of November 16, 2016 and the interim dividend of US\$0.15 per share declared on February 22, 2017 and payable on March 31, 2017 to all holders of Ordinary Shares as of March 8, 2017. Accordingly, the total dividend for the fiscal year ended December 30, 2016 would be US\$0.60 per share.

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PROPOSAL 5—APPROVAL OF AN AMENDMENT TO THE FRESH DEL MONTE PRODUCE INC.
2010 ANNUAL INCENTIVE PLAN FOR SENIOR EXECUTIVES

The Board of Directors unanimously recommends a vote FOR the approval of the Company's 2010 Annual Incentive Plan for Senior Executives, as amended

The Fresh Del Monte Produce Inc. Annual Incentive Plan for Senior Executives (the "AIP") was adopted by the compensation committee on March 3, 2010, and was most recently approved by the shareholders at the 2015 Annual General Meeting of Shareholders of the Company. The AIP gives the Committee (as defined below) the ability to pay certain executive compensation awards in cash, stock-based awards (other than options) made under the Company's equity compensation plan (currently, the 2014 Omnibus Share Incentive Plan) or in any other form prescribed by the Committee. The awards are granted subject to performance goals specified in the AIP.

The purpose of seeking this approval is to authorize an amendment to (i) the eligibility provisions of the AIP to provide greater flexibility to the Committee in determining the eligible executives covered by the AIP and (ii) the individual award limit under the AIP to provide additional design flexibility for the Committee without increasing the overall \$1 million individual award maximum. No other changes to the AIP are being made at this time, and apart from the change to the eligibility provisions and individual award limit as described below, the AIP design is the same as approved at the 2015 annual meeting.

The purpose of the AIP is to preserve the Company's ability to take a federal tax deduction under Section 162(m) for certain cash incentive compensation. Section 162(m) limits the deductibility of certain executive compensation paid to the Chief Executive Officer or the three highest compensated executive officers (other than the Chief Financial Officer), as determined pursuant to the executive compensation disclosure rules under the Exchange Act. An exception from this limitation applies to compensation paid based on the achievement of pre-established performance goals when certain other requirements are met (the "Performance Exception").

In general, one of the requirements that must be satisfied to provide compensation under the Performance Exception is that the material terms of the performance goals under which the compensation may be paid must be disclosed to and approved by a majority vote of our shareholders, generally at least once every five years. For purposes of Section 162(m), the material terms of the performance goals generally include (a) the individuals eligible to receive compensation upon achievement of performance goals, (b) a description of the business criteria on which the performance goals may be based, and (c) the maximum amount that can be paid to an individual upon attainment of the performance goals. By approving the AIP, as amended, shareholders also will be approving the material terms of the performance goals under the AIP, as amended.

The following is a summary of the material terms of the AIP, as amended. This summary is qualified in its entirety by the full text of the 2010 Annual Incentive Plan, as amended. The 2010 Annual Incentive Plan, as amended, is attached to this proxy statement, with the amended eligibility and individual award limit provisions marked.

Purpose

The purpose of the AIP is to advance the interests of the Company by providing a means to pay performance-based short-term incentive compensation to those employees upon whose judgment and efforts the Company is largely dependent for the successful achievement of its annual business goals.

If approved, the AIP, as amended, will remain the Company's primary vehicle for annual cash incentive compensation of its executives, other than the Chief Executive Officer, whose annual bonus is determined by his individual arrangement. For more information on the annual cash incentives for all Named Executive Officers ("NEOs"), please see the section of this proxy statement captioned Compensation Discussion and Analysis under the heading "Annual Cash Incentive Awards."

Administration

The AIP will continue to be administered by the compensation committee of the Board of Directors of the Company, or such other committee consisting of two or more "outside directors" (as defined or interpreted for purposes of Section 162(m)) as is appointed by the board (the "Committee"). The Committee has the authority to determine, subject to the approval of the Board of Directors of the Company (the "Board"), the extent to which awards are actually earned pursuant to their terms and the amounts to be paid, either in cash or otherwise, to interpret the AIP and to make all

determinations necessary or advisable for the administration of the AIP. The Committee can delegate any or all of its administrative duties under the AIP to any individual or group of individuals it deems appropriate, to the extent permitted under the Performance Exception.

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Eligibility

Prior to being amended, awards under the AIP could be granted to any employee of the Company or its subsidiaries who (i) reports directly to the President and Chief Operating Officer of the Company, (ii) is a Senior Vice President or Executive Vice President, (iii) has responsibility for a major business or function of the Company on a global or regional basis, and (iv) has entered into a non-compete agreement with the Company with a term of at least 12 months following a Termination of Employment (as defined in the AIP) with the Company and its subsidiaries.

As a result of the departure in 2016 of Mr. El-Naffy, our prior President and Chief Operating Officer (whose annual bonus was determined under an individual agreement approved by our shareholders), the Committee determined that the eligibility provisions of the AIP should be amended to provide greater flexibility to the Committee in determining the eligible executives covered by the AIP. As amended, AIP awards may be granted to any executive officer or other key employee of the Company who is designated by the Committee, and further approved by the Board, as a participant in the AIP ("Participant") for a Performance Period (as defined below). For 2017, there are 8 executive officers who have been named Participants in the AIP.

Maximum Awards

Prior to being amended, the maximum award that could be made to any one participant with respect to each fiscal year of the Company to which the performance goals relate (the "Performance Period") is an amount equal to the lesser of (i) 50% of the Participant's base pay and (ii) \$1,000,000. As amended, the maximum award that can be made to any one Participant with respect to each fiscal year of the Company to which the performance goals relate (the "Performance Period") is an amount equal to the lesser of (i) 150% of the Participant's base pay (rather than 50% of the Participant's base pay) and (ii) \$1,000,000. This change would provide the Committee with greater flexibility in designing awards under the AIP without increasing the overall \$1,000,000 maximum.

Payment of Awards

Awards may be paid in cash, stock-based awards (other than options) made under the Company's equity compensation plan (currently, the 2014 Omnibus Share Incentive Plan) or in any other form prescribed by the Committee, or any combination thereof, subject to the Board's approval, and may be subject to such additional restrictions as the Committee imposes. The awards, to the extent earned, will be paid as soon as practicable after the end of the Performance Period. A Participant may not receive payment for an award unless the applicable "Performance Goal(s)" (as defined in the AIP) have been achieved and such results have been certified by the Committee in accordance with Section 162(m) and the AIP. The Committee has the right to decrease, but not increase, the amount payable pursuant to an award, irrespective of the achievement of the Performance Goal, in its sole discretion at any time and for any reason prior to the certification of the payment by the Committee.

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Establishment of Awards and Performance Goals

In connection with the grant of each award, the Committee must, not later than 90 days after the commencement of the Performance Period to which the Performance Goals relate, (i) determine the Performance Goal(s) applicable to such award, (ii) establish the formula for determining the amounts payable based upon achievement of the applicable Performance Goals, (iii) determine whether the Participant’s demotion or promotion during the Performance Period will have a consequence on the award, (iv) specify the consequences for the award of the occurrence of a change in control during the Performance Period and (v) establish such other terms and conditions for the award as it may deem appropriate.

Performance Goals may take the form of absolute goals or goals relative to the performance of one or more other companies or of an index covering multiple companies. The formula established by the Committee shall be based upon one or more of the following Performance Goals, individually or in combination, adjusted in such manner as the Committee shall determine:

- before or after tax net income;
- earnings per share;
- book value per share;
- stock price;
- return on shareholders’ equity;
- expense management;
- improvements in capital structure, profitability of an identifiable business unit or product (including return on investment on new business acquisitions or growth and expansion activities for the year);
- business growth (percent increase in revenue from year to year);
- before or after tax profit margins;
- budget comparisons;
- total return to shareholders;
- market share (percent share the Company has captured in the market);
- increase in production volume (percent of increase from year to year);
- increase in productivity yield per acreage;
- percent of decrease in production costs;
- customer satisfaction based on a third-party survey;
- decrease in costs of delivery of service (e.g., freight costs, costs of loans, reduction of inventory);
- decrease in turnaround time for servicing requests or processing information (e.g., number of days closing, numbers of days accounts payables turnaround time);
- identification of cost reductions on a long-term basis;
- implementation of new systems, processes, procedures to accomplish better efficiency, reduce current costs and provide better management information reports;
- implementation of improvements in area of accountability and responsibility that has great impact on the management of the business; and
- the relative performance of the Company against a peer group of companies with respect to any of the measures above.

Performance Goals may relate to individual performance, Company performance or business unit performance. In establishing Performance Goals, the Committee may exclude the effect of restructuring charges, discontinued operations, extraordinary items, cumulative effects of accounting changes, asset impairment and the effect of foreign currency fluctuations and other unusual or nonrecurring items, in each case as those terms are defined under U.S. generally accepted accounting principles and provided in each case that such excluded items are objectively determinable by reference to the Company’s financial statements, notes to the Company’s financial statements and/or management’s discussion and analysis in the Company’s financial statements.

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Non-Transferability

Awards will not be assignable or transferable other than by will or the laws of descent and distribution.

Amendment of the 2010 Annual Incentive Plan and Awards

The Board may amend or modify the AIP or awards and the Board or the Committee may amend outstanding awards, in each case without the approval of the shareholders of the Company provided that the amendment to the plan (a) is not material and (b) does not materially decrease the value of any previously granted award without the consent of the Participant, in each case, unless required by law. The Company's shareholders must approve any material amendment to the AIP. In no event may any award be amended in any manner that would cause it to cease to qualify for the Section 162(m) Performance Exception.

Termination of the 2010 Annual Incentive Plan

The AIP will terminate immediately at such time as the Board may determine. Any termination will not affect any award then outstanding under the AIP.

Section 409A of the Code

The AIP is intended to comply with Section 409A.

Return of or Reduction in the Award

If following the end of the Performance Period, the Committee and the Board determine that an award was, in whole or in part, based on incorrect data (including financial results that, pursuant to applicable laws, rules, regulations or applicable accounting principles, are required to be restated), then the Participant must return to the Company the overpayment amount.

New Plan Benefits

Please see the section of this proxy statement captioned Compensation Discussion and Analysis under the heading "Annual Cash Incentive Awards; Other Named Executive Officers" for additional details on the current design for annual incentive awards under the AIP for 2016. Awards for 2017 will be based on pre-established goals applicable to 2017. A primary reason for the proposed amendments is to allow our current President and Chief Operating Officer, Mr. Zakharia, to be eligible to participate in the AIP, but absent the amendment to the eligibility provisions to the AIP noted above, he would not be eligible to participate in the AIP for 2017. Mr. Zakharia is not a named executive officer for 2016.

The following table shows the 2017 target annual incentive amounts under the AIP for the following individuals and groups:

NEW PLAN BENEFITS TABLE

Name	2017 Base Salaries (\$)	2017 AIP Target Award Dollar Value (\$)
Mohammad Abu-Ghazaleh	N/A	N/A
Richard Contreras	434,887	217,444
Jose Antonio Yock	495,397	247,699
Emanuel Lazopoulos	459,000	229,500
Paul Rice	454,920	227,460
Executive Group	N/A	N/A
Non-Executive Director Group	N/A	N/A
Non-Executive Officer Employee Group	N/A	N/A

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PROPOSAL 6—ADVISORY (NON-BINDING) VOTE APPROVING EXECUTIVE COMPENSATION FOR THE 2016 FISCAL YEAR

The Board of Directors unanimously recommends a vote FOR the approval of the Advisory (Non-Binding) Vote Approving Executive Compensation of our named Executive Officers as disclosed in this Proxy Statement. The Company is providing shareholders an advisory vote on executive compensation as required by Section 14A of the Exchange Act. Section 14A was added to the Exchange Act by Section 951 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (“Dodd-Frank Act”). This vote is commonly referred to as a “say-on-pay” vote. The advisory vote on executive compensation is a non-binding vote on the compensation of the Company’s Named Executive Officers, as described in the Compensation Discussion and Analysis section, the tabular disclosure regarding such compensation, and the accompanying narrative disclosure, set forth in this proxy statement. Based on the voting results for the proposal considered by the Company’s shareholders at the 2011 Annual General Meeting of Shareholders regarding the frequency of shareholder votes on executive compensation, and the consideration of these results by the Company’s board of directors, the Company’s board of directors has adopted a policy to hold an annual advisory vote on executive compensation until the next required vote on the frequency of shareholder votes on executive compensation. The Company is required to hold such votes on frequency at least every six years, and as such a vote on frequency is the subject of Proposal 7.

The Company’s executive compensation program is designed to align the interests of our named executive officers with the interests of our shareholders. Our executive compensation programs are based on a pay-for-performance philosophy, which emphasizes executive performance measures that correlate closely with the achievement of both short-term performance objectives and long-term shareholder value. Accordingly, a substantial portion of our executives’ annual and long-term compensation is performance-based, with the payment contingent on the achievement of performance goals. We believe our program strikes the appropriate balance between utilizing responsible, measured pay practices and effectively incentivizing our executives to dedicate themselves fully to create shareholder value. This balance is evidenced by the following:

- A competitive, market-driven base salary;
- An annual cash bonus and incentive award that is dependent on individual and/or corporate performance;
- A long-term incentive plan with equity and/or cash awards that is dependent on the achievement of both individual and corporate pre-specified goals; and
- Equity awards, consisting of stock options and restricted stock units that vest over time.

Shareholders are being asked to vote on the following resolution:

“RESOLVED, that the Company’s shareholders approve, on an advisory basis, the compensation of the Named Executive Officers, as disclosed in the Company’s Proxy Statement for the 2017 Annual General Meeting of Shareholders pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and any related material disclosed in this Proxy Statement.”

This advisory vote on executive compensation is not binding on the Company’s Board of Directors and neither the Board nor the compensation committee will be required to take any action as a result of the outcome of the vote on this proposal. However, the Board of Directors will take into account the result of the vote when determining future executive compensation arrangements.

Adoption of Proposal 6 will require the affirmative vote of the majority of the Ordinary Shares represented in person or by proxy at the meeting.

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**PROPOSAL 7—ADVISORY (NON-BINDING) VOTE DETERMINING THE FREQUENCY OF
ADVISORY VOTES ON EXECUTIVE COMPENSATION**

The Board of Directors unanimously recommends Shareholders select every ONE YEAR as the preferred frequency of advisory (non-binding) votes on Executive Compensation

As required by Section 14A of the Exchange Act, the company is also providing shareholders an advisory vote on the frequency with which the Company's shareholders shall have the advisory vote on executive compensation provided for in Proposal 6 above is referred to as the "say-on-pay vote."

By voting with respect to this Proposal 7, shareholders may indicate whether they would prefer that we conduct future say-on-pay non-binding votes on executive compensation once every one, two, or three years. Shareholders also may, if they wish, abstain from casting a vote on this proposal. The Dodd-Frank Act requires the Company to hold the advisory vote on the frequency of the say-on-pay vote at least once every six years. The Company most recently held such a vote at the Annual General Meeting in 2011.

The Board of Directors believes an annual frequency (every one year) is the most appropriate alternative for the Company and therefore our Board recommends that you vote for an annual interval for the say-on-pay vote. A vote every year provides shareholders with opportunities to provide the Company with regular input on the Company's compensation practices.

The proxy card provides shareholders with the opportunity to choose among four options and therefore, shareholders will not be voting to approve or disapprove the Board's recommendation. Shareholders are being asked to vote on the following frequency: every year or Annual; every two years or Biennial; every three years or Triennial; or abstain from voting.

This advisory vote on the frequency of the say-on-pay vote is not binding on the Company's Board of Directors. However, the Board of Directors will take into account the result of the vote when determining the frequency of future say-on-pay votes. Approval of a particular frequency will require the affirmative vote of the majority of the Ordinary Shares represented in person or by proxy at the meeting. The choice among the four included in the resolution which receives the highest number of votes will be deemed the recommendation of the shareholders if no frequency receives the affirmative vote of the majority of the Ordinary Shares represented in person or by proxy at the meeting.

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BENEFICIAL OWNERSHIP OF ORDINARY SHARES

The following table sets forth information as of February 24, 2017 with respect to the beneficial ownership of Ordinary Shares by (a) each shareholder who, to the Company's knowledge, is the beneficial owner of more than 5% of the outstanding Ordinary Shares, (b) each current director of the Company, (c) each current and former executive officer included in the Summary Compensation Table below and (d) all current directors and executive officers of the Company as a group. The percentages in the third column are based on the 50,947,556 Ordinary Shares outstanding on February 24, 2017. The numbers of Ordinary Shares reflected in the second column include (i) directly and indirectly owned Ordinary Shares; (ii) Ordinary Shares underlying stock options which are currently exercisable or which become exercisable within 60 days of February 24, 2017; (iii) vested restricted share awards; and (iv) vested restricted share unit awards and related vested dividend equivalent units. In each case, except as otherwise indicated in the footnotes to the table, the number of Ordinary Shares shown in the second column are owned directly by the individuals or members of the group named in the first column, with sole voting and dispositive power. For purposes of this table, beneficial ownership is determined in accordance with the federal securities laws and regulations; inclusion in the table of Ordinary Shares not owned directly by the named director or executive officer does not constitute an admission that such Ordinary Shares are beneficially owned by the director or executive officer for any other purpose. Unless indicated otherwise below, the address of each beneficial owner is c/o Fresh Del Monte Produce Inc., 241 Sevilla Avenue, Coral Gables, Florida 33134.

Name of Beneficial Owner	No. of Ordinary Shares	Percent of Ordinary Shares (%)
Mohammad Abu-Ghazaleh (1)(5)	18,150,206	35.6
Amir Abu-Ghazaleh (2)(3)(4)	3,292,042	6.5
Oussama Abu-Ghazaleh (3)(5)	2,886,489	5.7
Sumaya Abu-Ghazaleh (3)(4)	2,731,666	5.4
Hani El-Naffy (2)	174,724	*
Salvatore H. Alfiero (2)	67,975	*
Michael J. Berthelot (2)	15,791	*
Edward L. Boykin (2)	15,891	*
Robert S. Bucklin (2)	8,445	*
Madeleine L. Champion (2)	46,717	*
John H. Dalton (2)	68,425	*
Richard Contreras (2)	40,978	*
Emanuel Lazopoulos (2)	40,978	*
José Antonio Yock (2)	40,978	*
Paul Rice (2)	40,978	*
All directors and executive officers as a group (20 persons)(6)	18,830,916	36.9
FMR LLC (7)	7,548,048	14.8
Dimensional Fund Advisors LP (8)	4,338,519	8.5
The Vanguard Group (9)	3,286,040	6.4

*Less than 0.1%

(1) Includes (i) an aggregate of 3,305,095 Ordinary Shares pledged by him to banks as security for loans; (ii) 32,200 Ordinary Shares underlying stock options; (iii) 45,850 vested restricted share unit awards and 1,171 related vested dividend equivalent units; and (iv) 12,739,333 Ordinary Shares over which he has shared voting power pursuant to a voting agreement, dated February 20, 2009, as amended (the "Voting Agreement"), which has been filed as Exhibit 15 to a Schedule 13D/A filed with the SEC on July 7, 2010, of which 1,000,000 Ordinary Shares have been pledged by Amir Abu-Ghazaleh to a bank as security for a loan, an aggregate of 2,250,000 Ordinary Shares have been pledged by another party to the Voting Agreement to banks as security for loans and 20,000 Ordinary Shares

are owned directly by Mr. Abu-Ghazaleh's spouse.

(2) Includes (i) for Amir Abu-Ghazaleh, 1,000,000 Ordinary Shares pledged by him to a bank as security for a loan, 2,660 vested restricted share awards; (ii) for Hani El-Naffy, 168,040 vested restricted share unit awards and 6,684 related vested dividend equivalent units; (iii) for Salvatore H. Alfiero, 6,250 Ordinary Shares underlying stock options and 14,275 vested restricted share awards; (iv) for Michael J. Berthelot, 1,021 vested restricted share awards; (v) for Edward L. Boykin, 1,021 vested restricted share awards; (vi) for Robert S. Bucklin, 4,223 vested restricted share awards; (vii) for Madeleine

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- L. Champion, 27,000 Ordinary Shares underlying stock options and 4,947 vested restricted share awards; (viii) for John H. Dalton, 12,500 Ordinary Shares underlying stock options and 14,275 vested restricted share awards; (ix) for Richard Contreras, 39,007 vested restricted share unit awards and 1,971 related vested dividend equivalent units; (x) for Emanuel Lazopoulos, 39,007 vested restricted share unit awards and 1,971 related vested dividend equivalent units; (xi) for José Antonio Yock, 39,007 vested restricted share unit awards and 1,971 related vested dividend equivalent units; and (xii) for Paul Rice, 39,007 vested restricted share unit awards and 1,971 related vested dividend equivalent units.
- (3) Pursuant to the Voting Agreement, Mohammad Abu-Ghazaleh has shared voting power over such Ordinary Shares.
- (4) The business address of Amir Abu-Ghazaleh and Sumaya Abu-Ghazaleh is c/o Ahmed Abu-Ghazaleh & Sons Co. Ltd., No. 18, Hamariya Fruit & Vegetable Market, Dubai, United Arab Emirates.
- (5) The business address of Mohammad Abu-Ghazaleh and Oussama Abu-Ghazaleh is c/o Del Monte Fresh Produce (Chile) S.A., Avenida Santa Maria 6330, Vitacura, Santiago, Chile.
- Includes an aggregate of (i) 6,555,095 Ordinary Shares which are pledged to banks as security for loans; (ii) 77,950 Ordinary Shares underlying stock options; (iii) 42,422 vested restricted share awards; (iv) 473,271 vested restricted share unit awards and 20,452 related vested dividend equivalent units; (v) 12,739,333 Ordinary Shares over which
- (6) Mohammad Abu-Ghazaleh has shared voting power with persons who are not directors or executive officers of the Company, pursuant to the Voting Agreement, including 20,000 Ordinary Shares beneficially owned directly by Mr. Abu-Ghazaleh's spouse, and (vi) 5,000 Ordinary Shares underlying stock options beneficially owned directly by the spouse of an executive officer not specifically named in the table.
- Reflects Ordinary Shares beneficially owned by FMR LLC ("FMR") according to a Schedule 13G/A filed with the SEC on February 13, 2017, which indicates that Fidelity Management & Research Company ("Fidelity") and Strategic Advisers, Inc. IA ("SAIIA") are the beneficial owners of 6,381,100 Ordinary Shares and 1,166,948
- (7) Ordinary Shares, respectively, in their capacity as investment advisers. Each of Fidelity and SAIIA is wholly owned, directly or indirectly, by FMR. The business address of FMR is 245 Summer Street, Boston, Massachusetts 02210.
- Reflects Ordinary Shares beneficially owned by Dimensional Fund Advisors LP ("Dimensional") according to a Schedule 13G/A filed with the SEC on February 9, 2017, which indicates that Dimensional and certain other
- (8) commingled group trusts and separate accounts are the beneficial owners of 4,294,803 Ordinary Shares and 43,716 Ordinary Shares, respectively, in their capacity as investment advisers. The business address of Dimensional is Building One, 6300 Bee Cave Road, Austin, Texas 78746.
- Reflects Ordinary Shares beneficially owned by The Vanguard Group ("Vanguard") according to a Schedule 13G filed with the SEC on February 9, 2017 which indicates that Vanguard and certain other commingled group trusts
- (9) and separate accounts are the beneficial owners of 3,242,089 Ordinary Shares and 43,951 Ordinary Shares, respectively, in their capacity as investment advisers. The business address of Vanguard is 100 Vanguard Blvd., Malvern, Pennsylvania 19355.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Exchange Act and the rules thereunder require the Company's directors and executive officers to file reports of their ownership and changes in ownership of Ordinary Shares with the SEC. Company personnel generally prepare these reports on the basis of information obtained from each director and executive officer. Based on such information, we believe that all reports that were required by Section 16(a) of the Exchange Act to be filed by directors and executive officers of the Company during the fiscal year ended December 30, 2016 were filed on time, except for the following late filings that were attributable to administrative error on our part:

- one report by Michael Berthelot relating to exercise of options on May 10, 2016; and
- one report by Richard Contreras relating to the sale of restricted stock units on August 5, 2016.

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POLICIES AND PROCEDURES FOR RELATED PERSON TRANSACTIONS

The board is responsible for the oversight and approval (or ratification) of any transaction, relationship or arrangement in which the Company is a participant and that involves board members, Company executive officers, beneficial owners of more than 5% of the Ordinary Shares, their immediate family members, any individual (other than tenants and employees) who shares that person's home and companies they control or in which they have a substantial beneficial ownership interest. We refer to these as related person transactions and to the persons or entities involved as related persons.

The board has adopted a written policy that sets out procedures for the reporting, review and approval (or ratification) of related person transactions. The policy operates in conjunction with other aspects of the Company's compliance program, such as its code of conduct and business ethics policy, which requires directors and employees to report any circumstances that may create or appear to create a conflict between the interests of the related person and those of the Company, regardless of the amount involved. The Company's directors and executive officers must also periodically confirm information about related person transactions, and management reviews its books and records and makes other inquiries as appropriate to confirm the existence, scope and terms of related person transactions.

Under the board's policy, the audit committee evaluates related person transactions for purposes of recommending to the disinterested members of the board that the transactions are fair, reasonable and within Company policies and practices and should be approved or ratified. Related person transactions entered into, but not approved or ratified, are subject to termination if so directed by the audit committee or the board, as applicable.

The audit committee considers the appropriateness of any related person transaction in light of all relevant factors and the controls implemented to protect the interests of the Company and its shareholders, including:

- the benefits of the transaction to the Company;
- the terms of the transaction and whether they were made on an arm's-length basis and in the ordinary course of the Company's business;
- the direct or indirect nature of the related person's interest in the transaction;
- the size and expected term of the transaction; and
- other facts and circumstances that bear on the materiality of the related person transaction under applicable law and listing standards.

Related person transactions involving directors are also subject to board approval or ratification when so required under applicable law and subject to disclosure pursuant to the Company's Articles of Association.

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RELATED PERSON TRANSACTIONS

At December 30, 2016, the close of our most recent fiscal year, members of the Abu-Ghazaleh family, including Mohammad Abu-Ghazaleh, our Chairman and Chief Executive Officer and Amir Abu-Ghazaleh, a director of the Company, owned approximately 36% of the Company's outstanding Ordinary Shares. Mr. Mohammad Abu-Ghazaleh and Mr. Amir Abu-Ghazaleh are brothers. The Abu-Ghazaleh family members entered into an amended and restated Voting Agreement, pursuant to which (among other things) they granted Mohammad Abu-Ghazaleh an irrevocable proxy for as long as they hold the Ordinary Shares to vote all of the Ordinary Shares beneficially owned by them and agreed to grant additional such proxies on an annual basis until the termination of the Voting Agreement.

In April 2009, the board adopted the Company's Aircraft Travel Policy to clarify and document the procedures and safety requirements with respect to the authorization to use private or charter aircraft in which Mohammad Abu-Ghazaleh, the Company's Chairman and Chief Executive Officer, has an interest for business travel by Mr. Abu-Ghazaleh and such other persons as he may designate, in any case in which payment of or reimbursement for the cost thereof is sought from the Company. In fiscal year 2016, we incurred approximately \$2.9 million of air charter expenses with respect to an aircraft that is indirectly owned by Mr. Abu-Ghazaleh. The rates charged for these services were comparable to market rates charged to unrelated companies for use of a similar aircraft.

Marissa R. Tenazas is the Company's Senior Vice President, Human Resources and an executive officer. Her husband, Jimenez Tenazas, is the Company's Vice President, Sales, Production and Product Management, Melon Program and Tomato Production Operations, North America and received a base salary of \$319,300 during fiscal year 2016, and receives other benefits generally available to all of our employees based in the United States. He also has stock options with respect to 5,000 Ordinary Shares granted in 2013, of which 20% vested on July 31, 2016. In addition, he has restricted shares with respect to 5,000 Ordinary Shares granted in 2014, of which 20% vested and were released on July 30, 2016; restricted shares with respect to 5,000 Ordinary Shares granted in 2015, of which 20% vested and were released on July 29, 2016 and restricted shares with respect to 5,000 Ordinary Shares granted in 2016, of which 20% vested and were released on August 3, 2016.

EXECUTIVE OFFICERS

The following is information regarding our executive officers as of March 14, 2017.

Mohammad Abu-Ghazaleh—75, Chairman and Chief Executive Officer. Mr. Abu-Ghazaleh has served as the company's Chairman and Chief Executive Officer since 1996. He also serves as the Chairman of the Royal Jordanian Air Academy. From 1997 to 2010 he served as Chairman and Chief Executive Officer of IAT. Mr. Abu-Ghazaleh was President and Chief Executive Officer of United Trading Company from 1986 to 1996. Prior to that time, he was Managing Director of Metico from 1967 to 1986. Mr. Abu-Ghazaleh serves as Chairman of the board of directors of International General Insurance Co. Ltd. He also serves on the boards of directors of Bank Misr Liban and United Cable Company, Inc. From 2004 to March 2011, Mr. Abu-Ghazaleh served on the board of directors of Jordan Kuwait Bank. Mr. Abu-Ghazaleh and Mr. Amir Abu-Ghazaleh are brothers.

Youssef Zakharia—55, President and Chief Operating Officer. Mr. Zakharia served as our Executive Vice President, beginning in August 2016 and as our Vice President, Europe and Africa from January 2016 to August 2016. From 2006 through December 2015, he served as Vice President for our Middle East and North Africa, (MENA) region. Prior to that time, he served as our Vice President, Human Resources for Europe, Africa and Middle East region from 2005 to 2006. From 2000 to 2005, Mr. Zakharia was the Director of Operations for the Europe, Africa and Middle East region. Before joining the Company, Mr. Zakharia served as the Director of Sales Europe, Africa and Middle East for A.W. Chesterton from 1996 to 2000, and as Director of Operations for Nevada Power Company from 1990 to 1996.

Richard Contreras—58, Senior Vice President and Chief Financial Officer. Mr. Contreras has served as our Senior Vice President and Chief Financial Officer since 2008. Prior to that time, he served as Senior Vice President, Finance. From 2005 to 2007, he was Vice President, North America Finance and Administration. Mr. Contreras was Vice President, Budgeting and Forecasting from 2003 to 2005. He also served as Controller, North America from 1999 to 2003.

Bruce A. Jordan—63, Senior Vice President, General Counsel and Secretary. Mr. Jordan joined us in 1990 as our Assistant General Counsel. In 1994, he was appointed Vice President, General Counsel and Secretary, a position he held until 1997 when he left us to pursue other interests. In 2002, Mr. Jordan re-joined us as Vice President, General Counsel and Secretary. He was appointed Senior Vice President, General Counsel and Secretary in 2006.

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Marissa R. Tenazas—62, Senior Vice President, Human Resources. Ms. Tenazas served as Vice President-Human Resources from 1999 through 2011. From 1996 to 1999, she served as Senior Director-Human Resources. From 1989 to 1996, she worked for Suma Fruit International (USA), Inc. Prior to that, Ms. Tenazas worked in the Philippines in various human resource management and consulting positions with some of the major conglomerates and consulting firms in that country.

José Antonio Yock—64, Senior Vice President, Colombia, Ecuador, Central America and Brazil, (CECAB). Mr. Yock has served as our Senior Vice President, Central America since 1994. Prior to that time, he was our Vice President Finance for the Latin American region from 1992 to 1994. Mr. Yock joined us in 1982 and has served in various financial management positions.

Emanuel Lazopoulos—60, Senior Vice President, North America Sales, Marketing and Product Management. Mr. Lazopoulos has served as our Senior Vice President, North America Sales, Marketing and Product Management since 2005. Prior to that time, he served as our Vice President, Fresh-Cut Operations in North America from 2003 to 2005. Mr. Lazopoulos's career in the fresh foods industry includes experience as Managing Director of NewStar Fresh Foods, as Vice President of DNA Plant Technology and as Vice President of Dole Fresh Vegetables.

Paul Rice—57, Senior Vice President, North America Operations. Mr. Rice has served as our Senior Vice President, North America Operations since 2005. Prior to that time, he served as Vice President, Distribution Center/Repack & Fresh-Cut Operations from 2001 to 2005. Prior to that, he held various senior management positions within Fresh Del Monte from 1988 to 2001. Prior to joining the Company, Mr. Rice held various sales and procurement positions for Dole Food Company & Topco.

Hector Rivera—55, Vice President, Asia Pacific. Mr. Rivera has served as our Vice President, Asia Pacific since July 2016. From 2011 until July 2016, he served as General Manager, Philippines. From 2010 to 2011, Mr. Rivera worked with Indochina Gateway Capital in Southeast Asia as a Business Consultant to develop new produce developmental areas. From 2007 to 2009, he worked as the Country Manager with Sumifru (Philippines) Corporation. Prior to that time, he worked in various senior level positions for Dole Food Company for 21 years.

Sergio Mancilla—57, Vice President, South America. Mr. Mancilla has served as our Vice President, South America since March 2012. From 2006 until March 2012, he served as Director, Shipping Operations for South America when he relocated back to his home country after serving as Senior Vice President, Shipping Operations from 1997 until 2006, which position was based in Coral Gables, Florida. From 1990 until 1996, Mr. Mancilla served as Manager of Maritima Altisol Ltda and before that time he worked as Deck Officer for several Chilean Shipping companies from 1981 until 1990.

Mohammed Abbas—41, Vice President, Middle East and North Africa, (MENA). Mr. Abbas has served as our Vice President, Middle East and North Africa since January 2016. From April 2015 through December 2015, he served as Vice President of Fresh Produce, for our Middle East and North Africa, (MENA) region. Mr. Abbas has served as the General Manager of Del Monte Saudi Arabia since 2009. Prior to that time, he served as our General Manager of Del Monte Foods UAE since the inception of the first unit in the MENA Region in 2006 until 2009. Before joining the Company, Mr. Abbas served as the Director of Fresh Produce Sales in the Middle East and North Africa from 1998 to 2005 for Abu Ghazaleh International based in Dubai, UAE.

Gianpaolo Renino—48, Vice President, Europe and Africa. Mr. Renino has served as our Vice President, Europe and Africa since August 2016. From January 2014 until August 2016, he served as Senior Director-Italy. Prior to that time, he served as our Director, Southern Europe- Prepared Food. From 2005 to 2010, Mr. Renino served as our Senior Manager, Middle East and North Africa (MENA) and Europe region. From 2004 to 2005, he served as Business Development Manager, Middle East and Eastern Europe. Before joining the Company, Mr. Renino held management positions for Cirio Alimentare from 1999 to 2004, and Rosanova SPA from 1995 to 1999.

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EXECUTIVE COMPENSATION

Compensation Committee

The compensation committee is comprised of four directors: Michael J. Berthelot (Chairman), Salvatore H. Alfiero, Madeleine Champion and John H. Dalton. None of the compensation committee members has a business relationship with the Company or its subsidiaries. Each member of the compensation committee is an “outside director” as defined in Section 162(m) of the Internal Revenue Code, a “non-employee director” as defined in Rule 16b-3 of the Exchange Act and “independent,” as that term is defined by NYSE Rule 303A.02.

The compensation committee acts on behalf of the board to review, adopt, and oversee the Company’s compensation strategy, policies, plans, and programs, including:

- establishment of key executives’ performance objectives relevant to the compensation of the Company’s executive officers and evaluation of performance in light of these stated objectives;
- review and approval of compensation and other terms of employment or service, including severance and change-in-control arrangements for the Company’s Chief Executive Officer and the other executive officers;
- advising the board regarding changes to board or committee compensation programs and perquisites;
- administration of the Company’s equity compensation plans, deferred compensation plans and other similar plans and programs; and
- evaluation of the risks inherent in the Company’s incentive compensation programs.

The compensation committee oversees the compensation of all executive officers. The compensation committee participated in the preparation of the disclosure appearing under the heading “Compensation Discussion and Analysis” below and the related report of the compensation committee. The compensation committee has adopted a written charter that outlines its specific authority, duties and responsibilities. The charter is periodically reviewed and revised by the compensation committee and the board and is available to shareholders on the Company’s Web site at www.freshdelmonte.com under the “Investor Relations” tab.

Compensation Committee Processes and Procedures

Typically, the compensation committee meets at least once quarterly and with greater frequency if necessary. The compensation committee may also take action by written consent. During fiscal year 2016, the compensation committee held four regular meetings and one special (telephonic) meeting. The agenda for each meeting is usually developed by the chairman of the compensation committee in consultation with the Company’s Senior Vice President of Human Resources and the Company’s Senior Vice President, General Counsel and Secretary. The compensation committee meets regularly in executive session and invites independent directors who do not serve on the compensation committee to attend these executive sessions, as well as its regular compensation committee meetings. From time to time, various members of management and other employees, as well as outside advisors or consultants, may be invited by the compensation committee to make presentations, provide financial or other background information or advice or otherwise participate in compensation committee meetings. No executive officer may participate in or be present during any deliberations or determinations of the compensation committee regarding their compensation. The charter of the compensation committee grants the compensation committee full access to all books, records, facilities and personnel of the Company, as well as authority to obtain, at the expense of the Company, advice and assistance from internal and external legal, accounting or other advisors and consultants and other external resources that the compensation committee considers necessary or appropriate in the performance of its duties. In particular, the compensation committee has the sole authority to retain compensation consultants to assist in its evaluation of executive and director compensation, including the authority to approve the consultant’s reasonable fees and other retention terms.

Since July 1, 2013, the compensation committee has engaged Willis Towers Watson as its independent executive compensation consultant.

Over the course of their engagement, Willis Towers Watson has assisted the Company in:

- reviewing the Company’s current compensation program compared to its peer group and other relevant compensation surveys to ensure market competitiveness;
-

evaluating the effectiveness of the Company's compensation strategy and practices in supporting and reinforcing the Company's long-term strategic goals; and

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refining the Company’s compensation strategy and developing and implementing an executive compensation program to execute that strategy.

As part of its engagement, the compensation committee has directed Willis Towers Watson to develop a comparative peer group of companies similar in size and complexity to the Company and conduct an annual review of competitive market data (including base salary, annual incentive targets and long-term incentive targets) for the Chief Executive Officer and other executive officers. Willis Towers Watson then analyzed the competitive performance of the Company relative to the peer group. Willis Towers Watson has also previously conducted individual interviews with members of senior management and the compensation committee to learn more about the Company’s business operations and strategy, key performance metrics and strategic goals, as well as the labor markets in which the Company competes. In addition, Willis Towers Watson reviews and comments on broader aspects of the Company’s executive compensation programs, including program philosophy, design and implementation, as requested by the committee. Willis Towers Watson attends all committee meetings at the request of the committee and presents relevant data and analysis to the committee for its consideration. Willis Towers Watson does not have any relationship or arrangement with the Company other than their engagement as consultant to the compensation committee. Consultant Independence and Conflict of Interest. During 2016, the compensation committee once again engaged Willis Towers Watson as its independent compensation consultant. Willis Towers Watson is engaged by and reports to the compensation committee, and does not perform any work for and does not otherwise receive any fees from the Company. In accordance with the requirements of Item 407(e)(3)(iv) of Regulation S-K, the committee has determined that Willis Towers Watson is an independent adviser to the compensation committee and no actual or potential conflicts of interest exist between the Company and Willis Towers Watson.

The compensation committee applied the following six independence factors to determine whether a conflict of interest exists:

Factors

to	Result
Consider	Willis Towers Watson provided no other services to Fresh Del Monte Produce, Inc. during the calendar year ending December 31, 2016. Fresh Del Monte Produce, Inc. purchased one compensation survey for \$3,900 from Willis Towers Watson.
Provision of other services to the company by the firm that employs the compensation consultant	Amount of fees (as a percentage
Amount of fees (as a percentage	Willis Towers Watson disclosed on its most recent

of total 10-K Annual
 revenue) Report filed on
 paid or Feb. 29, 2016
 payable that no single
 by the client
 company represented a
 to the significant
 firm that concentration
 employs of their
 the consolidated
 compensation continues for
 consultant any of the
 most recent
 three fiscal
 years.

Policies
 and
 procedures
 of the Willis Towers
 firm that Watson
 employs maintains
 the policies and
 compensation internal
 consultant protocols to
 designed ensure its
 to advice is fully
 prevent objective and
 conflicts independent.
 of
 interest

Any
 business Willis Towers
 or Watson is not
 personal aware of any
 relationship business or
 of the personal
 compensation relationship
 consultant between the
 with a compensation
 member adviser and the
 of the Compensation
 committee Committee.

Any No regular
 stock of member of the
 the Willis Towers
 company Watson
 owned executive
 by the compensation
 compensation serving
 consultant Fresh Del
 Monte

Produce, Inc.
owns any
stock, other
than
investment
funds or other
funds that are
managed
without the
member's
input.

Any Willis Towers
business Watson is not
or aware of any
personal business or
arrangement personal
of the relationship
compensation between an
consultant executive
or the officer of
firm Fresh Del
employing Monte
the Produce, Inc.
compensation a regular
consultant member of the
with an Willis Towers
executive Watson
officer executive
of the compensation
company team.
Final No conflict of
Determination exists

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The compensation committee makes notable adjustments to annual compensation, determines bonus awards for executive officers of the Company, and establishes new performance objectives, at one or more meetings held during the first quarter of the year. Annual equity awards for the Chief Executive Officer have historically been determined at a meeting held in the first quarter of the year, and equity awards for other executive officers and employees are determined at a meeting held in the third quarter of the year. In addition, the committee retains discretion to grant additional equity awards to executive officers at other times during the year if it deems such grants to be appropriate or warranted. The compensation committee considers matters related to individual compensation, as well as high-level strategic issues, such as the effectiveness of the Company's compensation strategy, potential modifications to that strategy and new trends, plans or approaches to compensation, at various meetings throughout the year. Generally, the compensation committee's process comprises two related elements: (1) the determination of compensation levels of current executive officers and (2) the establishment of their performance objectives for the short- and long-term. For all executives and directors, as part of its deliberations, the compensation committee may review and consider, as appropriate, materials such as financial reports and projections, operational data, tax and accounting information, tally sheets that set forth the total compensation that may become payable in various hypothetical scenarios, Company share performance data, analysis of historical executive compensation levels and current Company-wide compensation levels, and the recommendations of Willis Towers Watson, including analysis of executive and director compensation paid at other peer companies identified by the consultant. The specific determinations of the compensation committee with respect to executive compensation for fiscal year 2016 are described in greater detail below.

Compensation Committee Interlocks and Insider Participation

During fiscal year 2016, none of the persons who served on the compensation committee is, or has been, an employee or officer of the Company or had any relationship requiring disclosure under Item 404 of Regulation S-K under the Securities Act of 1933, as amended. In addition, none of the Company's executive officers serves, or has served during the last completed fiscal year, as a member of the board or compensation committee of any other entity that has or has had one or more of its executive officers serving as a member of the board.

Compensation Committee Report

The compensation committee has reviewed and discussed with management the disclosure appearing under the heading "Compensation Discussion and Analysis" below. Based on this review and discussion, the compensation committee has recommended to the board that the disclosure appearing under the heading "Compensation Discussion and Analysis" be included in this proxy statement and incorporated into the Company's Annual Report on Form 10-K for the fiscal year ended December 30, 2016.

Michael J. Berthelot, Chairman

Salvatore H. Alfiero

Madeleine L. Champion

John H. Dalton

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Compensation Discussion and Analysis

Our compensation Discussion and Analysis describes the key features of the Company's executive compensation program and the compensation committee's approach in deciding the 2016 compensation for our named executive officers. For 2016, our named executive officers are:

Named Executive Officers

Mohammad Abu-Ghazaleh	Chief Executive Officer
Richard Contreras	Chief Financial Officer
Jose Antonio Yock	Senior Vice President, Colombia, Ecuador, Central America & Brazil (CECAB) Region
Emanuel Lazopoulos	Senior Vice President, North America Sales, Marketing & Product Management
Paul Rice	Senior Vice President, North American Operations
Hani El-Naffy	Former President and Chief Operating Officer

Executive Compensation Philosophy

Compensation for Fresh Del Monte's "named executive officers" is intended to be largely performance-based in order to align the NEOs' interests with those of the shareholders. In establishing the Company's compensation program for the NEOs, the compensation committee has four principal objectives:

- ensuring that the Company is able to attract and retain executives through the use of industry-competitive base salary compensation;
- providing a total compensation package that is competitive in the industry and that is tied to, and varies based upon, individual and corporate performance;
- incentivizing NEOs to make prudent business decisions and maximize shareholder value without exposing the Company to material levels of risk by providing a significant portion of total compensation opportunities in the form of equity compensation awards; and
- establishing and maintaining internal pay equity among employees.

In order to address these objectives, the compensation committee regularly assesses compensation components that it believes will most cost effectively attract and motivate executive officers and reward them for their individual achievements and those of the Company as a whole. The compensation committee has retained a compensation consultant, Willis Towers Watson, to assist in its analysis of key elements of compensation programs. The Company does not maintain any other relationship with Willis Towers Watson other than Willis Tower Watson's role as a consultant to the compensation committee.

The compensation committee allocates total compensation between cash and equity compensation based on benchmarking to the Company's peer group, discussed below, while considering the balance between providing short-term incentives and long-term parallel investment with shareholders to align the interests of management with shareholders. The compensation committee evaluates the balance between equity and cash compensation among NEOs annually.

Based on its review of the above-mentioned objectives, the Company has established a compensation program that consists of the following five components:

- a competitive, market-driven base salary;
- an annual cash bonus and incentive award that is dependent on pre-specified individual and/or corporate performance;
- a long-term incentive plan with equity and/or cash awards that is dependent on the achievement of both individual and corporate pre-specified goals;
- equity awards, consisting of stock options, restricted shares, or restricted share units that vest over time; and
- post-termination benefits that are triggered in limited circumstances.

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Executive Summary of Compensation Programs

The Company has established a compensation program that is heavily weighted towards performance based compensation. The major components of the Company's compensation program include the following: (1) a base salary that is targeted to be at the median of the market; (2) an annual cash-based incentive program established to incentivize the executive to execute its business plans and objectives without exposing the Company to undue levels of risk; (3) a long term cash or equity based incentive plan; and, (4) periodic equity grants which encourage the executive to take a strategic view to support the long term interests of the Company. The Company's long and short-term incentive plans in which most of the named executive officers participate are based upon quantifiable and objective performance goals established at the beginning of each period and the achievement of which is subject to a rigorous review process. Each of the Company's incentive compensation plans contains claw back provisions in the event that an award is granted based upon incorrect data. The Company does not offer its executives pensions or supplemental retirement plans (except for one non-U.S. based NEO who participates in a defined benefit plan which is offered to other employees within his region). The Company offers other benefits to its executives which are also offered to a broad group of employees, such as a 401(k) retirement plan for its U.S. resident NEOs, health and welfare benefits and mostly statutory or policy driven severance payments except for the Chief Executive Officer ("CEO") and the former President and Chief Operating Officer ("COO") who each have individual Severance and Retention Agreements. Other than certain arrangements for the CEO and the former COO, the Company does not provide any executive life insurance benefits to its NEOs other than what is provided to other salaried employees. The Company provides the use of Company cars to the CEO and former COO and provides car allowance for one NEO in Central America. The Company does not provide special benefit programs for its NEOs except for one NEO residing in Central America who is provided security and participates in a retirement plan created for a broad group of executives in that region. The Company does not pay for country club memberships or financial counseling/tax advice nor does it pay for spouses of executives to travel on chartered aircraft or commercial airline when traveling with a NEO. Further, the Company does not provide employment agreements to any of our NEOs, except the agreement that the Company had with the former COO before his departure.

Evaluation of Stockholder Say on Pay Vote Results

When establishing or modifying our compensation programs and arrangements for 2016 and our ongoing compensation philosophy and policies, the compensation committee took into account the results of the shareholder advisory vote on executive compensation, or "say on pay" vote that occurred at our annual meeting in 2016. In that vote, approximately 79.4% of the votes cast approved our compensation programs and policies. The Committee believes that the support from our stockholders reflected by the 2016 say on pay vote is evidence that the Company's pay-for-performance policies are working and are aligned with our stockholders' interests.

Determination of Compensation Program

The compensation committee has been delegated the authority to create a compensation program for the NEOs. In structuring the program, the compensation committee has relied on written reports provided by Willis Towers Watson with respect to competitive practices and the amounts and nature of compensation paid to executive officers in a peer group of companies. Willis Towers Watson has also provided advice to the compensation committee regarding, among other things, structuring the Company's various compensation programs and determining the appropriate levels of salary, bonus and other awards payable to the Company's executive officers. Based upon Willis Towers Watson's recommendations, the Company's cash and equity-based incentive awards are weighted significantly towards variable components to ensure that total compensation reflects the overall success or failure of the Company, and to motivate executive officers to meet appropriate performance measures, thereby maximizing total return to shareholders. The compensation committee determines the amount and nature of compensation for all NEOs. In making this determination, the recommendation and advice of certain executives is considered. The compensation committee solicits the CEO's recommendation regarding the COO's compensation. Additionally, the COO provides recommendations annually to the compensation committee regarding the compensation of all NEOs, excluding himself and the CEO. The President and COO's recommendations are based on the results of his annual performance review of each NEO, at which time each NEO's individual goals are assessed in light of their achievement of specific strategic goals. Each NEO also provides input about his individual contributions to the Company's success for the

period being assessed. The input from each NEO is validated by other individuals in the organization who can support and confirm the NEO's achievement level of each performance objective. The compensation committee reviews each of these performance reviews as part of its compensation setting process.

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The following chart illustrates the decision making process in determining the compensation of the CEO, the COO and the other NEOs.

Compensation Benchmarking and Peer Group

An important basis for structuring the Company's compensation program and establishing target compensation levels for the Company's NEOs is the analysis of the compensation packages offered to similarly situated executive officers of peer group companies. As part of its engagement, the compensation committee directed Willis Towers Watson to review its comparative group of companies and to perform analyses of competitive performance and compensation levels for that group. The peer group of companies were selected based on the Company's industry or related industries that are similar in size and complexity of operations, span of control and global reach, vertical integration and business risks. One other secondary consideration of this peer group is that they may be competitors in the marketplace for our products, but also they may be likely competitors for key personnel and capital investment. The comparative information provided by Willis Towers Watson was obtained from publicly filed reports of each company in the comparative peer group, as well as from nationally recognized compensation surveys. As part of their analysis, consultants from Willis Towers Watson conducted individual interviews with members of senior management and the compensation committee to learn more about the Company's business operations and strategy, key performance metrics and strategic goals, as well as the labor markets in which the Company competes. Willis Towers Watson ultimately developed recommendations and metrics that were presented to the compensation committee for its consideration.

In November 2016, Willis Towers Watson updated its executive compensation analysis report to the compensation committee. Willis Towers Watson utilized nationally recognized compensation surveys and analyzed competitive practices and the amounts and nature of compensation paid to executive officers of a peer group of food and beverage, agricultural products and consumer products companies of similar size based on revenue, market capitalization, and number of employees as a measure of the complexity of the enterprise. The peer group identified in the 2016 Willis Towers Watson report changed from 2015 for the purpose of the executive compensation analysis by the removal of Keurig Green Mountain, Inc., which was acquired by JAB Holding Company on March 3, 2016 and is no longer a public company. As a result, the 2016 peer group now consists of the following companies:

- The Hain Celestial Group, Inc.
- Molson Coors Brewing Company
- Brown-Forman Corporation
- Mead Johnson Nutrition Company
- Campbell Soup Company
- McCormick & Company, Inc.
- Darling Ingredients, Inc.
- Pinnacle Foods, Inc.
- Ingredion Incorporated
- The Hershey Company
- The J.M. Smucker Company
- Sanderson Farms, Inc.
- Hormel Foods Corporation
- Flowers Foods, Inc.
- Treehouse Foods, Inc.
- The WhiteWave Foods Company

Based on the data presented to the compensation committee by Willis Towers Watson and the analysis described above, the compensation committee has targeted base salary, annual and long-term cash incentive compensation, and equity incentive compensation for NEOs around the 50th percentile of the peer group comparison. The Company also targets the overall proportion of total variable compensation (i.e., compensation based on performance) and fixed compensation (i.e., base or guaranteed compensation) for each NEO to be consistent with the 50th percentile of the peer group comparison. In determining the level of compensation provided to its NEOs, the compensation committee not only considers the Company's independent performance, but also evaluates the Company's comparative performance against peer group companies, taking into account sales growth, growth in earnings per share ("EPS"), and share price performance, among other factors. In addition, the

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compensation committee considers the Company's geographic locations, including the greater Miami area, where there is significant competition for employees in the global agricultural and consumer products industries. The compensation committee also evaluates individual NEO experience, seniority, and performance, based on both objective and subjective measures, on an annual basis and may award merit salary increases as a result of these assessments. This approach ensures that the Company's compensation programs will enable it to remain competitive in its markets and reward individual NEO performance.

While the compensation committee targets cash compensation and equity awards in the 50th percentile of the peer group, the compensation committee recognizes the Company's desire to keep the best talent in its executive management team. To retain and motivate these key individuals, the compensation committee may determine that it is in the best interests of the Company to negotiate or award total compensation that may deviate from the general benchmark targets described above. Actual pay for each executive is determined based on this premise and is driven by the performance of the executive over time and the annual performance of the Company. Equity grant guidelines are then set by job level, using market survey data and current guidelines to determine the appropriate annual grant levels for the upcoming year.

The Company provides Mr. Abu-Ghazaleh with greater total compensation and benefits (including post-employment benefits) than those provided to other NEOs to reflect the increased level of responsibility and risk faced by Mr. Abu-Ghazaleh as the Company's CEO. We continue to maintain Mr. Abu-Ghazaleh's compensation level as a direct result of the compensation committee's review of peer group compensation data, as it reflects the competitive nature of compensation paid to chief executive officers within the peer group. The compensation committee believes that Mr. Abu-Ghazaleh's competitive compensation package is important to motivate and retain him as the highly valued top executive of the Company.

The comparisons and percentile rankings in this section are based on the most current data available to the Company, generally calculated based on an analysis performed by Willis Towers Watson in November 2016.

As announced on November 3, 2016, Mr. Youssef Zakharia succeeded Mr. El-Naffy as the Company's President and Chief Operating Officer. Mr. Zakharia's base salary was set at \$700,000 which is 8.6% below the peer group median for his position. Mr. Zakharia is not an NEO for 2016 based on his total compensation for 2016. Beginning 2017, Mr. Zakharia will be eligible to participate in the Annual Incentive Plan, subject to shareholders' approval to the recommended Amendment to the Senior Executive AIP, and to the Long Term Incentive Plan for Senior Executives similar to the other NEOs. Those incentive plans are described in more detail below.

Base Salary

The base salary component of the Company's compensation program is designed to provide its NEOs with total base salary that is close to the median or 50th percentile among peer group companies. In establishing this target percentile, the compensation committee has relied on peer group data included in Willis Towers Watson's written reports. The Company pays base salaries at the levels established by the compensation committee based upon the Company's compensation philosophy.

The compensation committee determined that our CEO, Mr. Abu-Ghazaleh, would receive no salary increase in fiscal year 2016. Although his base salary of \$1,200,000 has remained unchanged since 2003, the CEO's base salary is currently 17.5% above the market median, and the compensation committee accordingly does not believe that an increase is warranted at this time.

The base salary for Mr. El-Naffy, our former President and COO, was determined under an employment agreement with the Company. Since 2005, the employment agreement provided a base salary for Mr. El-Naffy of \$1,000,000. Mr. El-Naffy's employment with the Company ended on November 2, 2016. In connection with his departure, Mr. El-Naffy entered into a consulting agreement related to the transition of his role as the President and COO to his successor for the period from November 3, 2016 through February 28, 2017, and as part of the consideration for the consulting services, Mr. El-Naffy received a monthly consulting fee at the same rate as his base salary.

The Company's other NEOs do not have employment agreements. Each year, base salary increases for the NEOs are determined based upon Willis Towers Watson review of market median compensation and a subjective evaluation of the performance of the NEOs as assessed by the compensation committee, the COO and the CEO, as well the NEO's experience, commitment to corporate core values and potential for advancement. No formulaic base salary increases

are provided to the NEOs.

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The compensation committee, with the advice and recommendation of the COO, determines salary increases for all NEOs, other than the CEO and COO, in the first quarter of each year. During 2016, base salary increases effective January 1, 2016 were awarded to the NEOs as follows:

Name	2015 Base Salary	2016 Base Salary	% increase	% against Market Median Pay
Richard Contreras	\$426,360	\$426,360	—%	Below
Jose Antonio Yock	\$481,290	\$488,576	1.51%	Below
Emanuel Lazopoulos	\$440,750	\$450,000	2.10%	Below
Paul Rice	\$438,600	\$446,000	1.69%	Below

Mr. Contreras did not receive a salary increase from 2015 and his base salary remains at \$426,360 for 2016. Mr. Yock's base salary fluctuates due to currency exchange rates as he is based in Costa Rica. The salary stated here is based on the exchange rate that was used for purposes of our spring 2016 proxy statement.

On February 22, 2017, the compensation committee with the advice and recommendation of the COO, approved base salary increases to the NEOs effective January 1, 2017 as follows:

Name	2017 Base Salary	% increase
Richard Contreras	\$434,887	2.00%
Jose Antonio Yock	\$495,397	1.40%
Emanuel Lazopoulos	\$459,000	2.00%
Paul Rice	\$454,920	2.00%

Annual Cash Incentive Awards

Annual cash bonuses for NEOs are determined under the terms of the Company's annual incentive plans or in accordance with such officer's respective employment contract as illustrated in the chart below. The Company's annual cash bonus and incentive award plans are designed to reward the NEO for his contribution to the Company's achievement of its financial goals and to reflect, at least in part, the executive's overall job performance. The compensation committee reviews the status and forecasted amounts of the annual incentive bonus plans for the CEO and the NEOs on a quarterly basis.

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The Chief Executive Officer

In 2011, the Board approved the implementation of a 2011 CEO Annual Incentive Plan ("CEO AIP"), the sole participant of which is the CEO. The CEO AIP was designed to make the CEO's annual performance objectives more relevant to the Company's current economic and operational environment and its current business initiatives. The CEO AIP allows the compensation committee to establish annual performance goals targeting key performance objectives that it believes are relevant to the Company's desired business results for the coming year. These performance goals may include such objectives as before or after tax net income, earnings per share, book value per share, stock price, return on stockholder's equity, expense management, improvement in capital structure, profitability of an identifiable business unit or product, business growth, before or after tax profit margins, budget comparisons, total return to shareholders, market share, relative performance against peers, or any similar metric. In recognition of the nature of the Company's business, the CEO AIP also provides that the committee may, in its sole discretion, make adjustments in determining actual performance against specified objectives by considering the impact of unexpected or extraordinary events or occurrences, such as restructuring charges, facility closure costs, discontinued operations, asset impairment charges, the effect of foreign currency fluctuations outside of specified parameters, cumulative effects of accounting changes, certain weather related impacts, losses on debt extinguishment, the cost and impact of governmental investigations or proceedings, including fees and penalties to the extent such investigations result in no findings of illegal behavior on the part of the Company or the CEO, items reflected on the financial statements as "Other Income or Expense", and the impact of new accounting standards or income tax regulations, as long as such adjusted items are objectively determinable by reference to the Company's financial statements or notes thereto or management's discussion and analysis of financial results in its annual report.

The CEO AIP provides for the amount of an award to be calculated based upon the "Corporate Achievement Factor" multiplied by a Target Award equal to 100% of the CEO's annual base salary, which is then multiplied by an "Individual Performance Factor." The Corporate Achievement Factor is the weighted average of the actual achievement against the financial performance objectives established by the committee at the beginning of the year subject to a maximum achievement of 125%. The Individual Achievement Factor, determined based upon the committee's evaluation of the CEO's performance measured against individual performance objectives may not exceed 200% and is established by the compensation committee at the beginning of the year at a fixed level. At the end of the year, the committee determines the percentage attributable to the Individual Achievement Factor to reflect the actual performance of the CEO during the period. The maximum award payable to our CEO for any one year under the CEO AIP is the lesser of (i) 250% of the CEO's annual base salary, and (ii) \$3,000,000.

The CEO AIP contains claw back provisions in the event that an award is granted based upon incorrect data in the Company's financial statements that are required to be restated due to material noncompliance with applicable accounting and disclosure standards.

For 2016, the committee established as equally weighted performance goals, specified levels of earnings per share, revenue, and return on equity. The committee established the Individual Performance Factor at 200% subject to negative discretion based on evaluation of the CEO's individual performance for the year. The committee also established \$80 million as a minimum "threshold" level of profitability below which no award would be earned for 2016. The committee further established that no award would exceed 15% of the net income level as defined in the CEO AIP as the Threshold Amount.

For fiscal year 2016, the Company had total revenue of \$4,011.5 million, adjusted EPS of \$4.59, and adjusted return on equity of 13.40%, representing individual criteria achievements of approximately 98%, 165% and 165% respectively, compared to the pre-established objectives. Under the terms of the CEO AIP, the committee considers non-recurring items in calculating the achievement of each of the relevant factors. In determining the Corporate Adjustment Factor, the committee adjusted the GAAP financial results to exclude the impact of a \$13.8 million non-recurring charge for the former President and COO's severance transition costs, net of tax. It was the committee's opinion that, as a result of the committee's evaluation of the Company's financial and operating performance and the CEO's individual performance for 2016, the CEO was awarded a cash incentive payment of \$3,000,000 which is based on 125% achievement of his pre-determined financial performance goals and an Individual Achievement Factor based on his personal performance of 200%. The compensation committee believes that the Company's 2016 financial

performance under our CEO's leadership far exceeded expectations. In further recognition of Mr. Abu-Ghazaleh's stellar efforts in leading the Company to these results, the compensation committee awarded Mr. Abu-Ghazaleh an additional discretionary \$2,000,000 special cash achievement award.

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Former President and Chief Operating Officer

Mr. El-Naffy's 1997 employment contract with the Company provided for an annual cash bonus equal to 2% of the first \$20 million of the consolidated net after tax profits of the Company and 1.5% of any amounts of such profits in excess of \$20 million. The severance agreement that Mr. El-Naffy entered into in connection with his termination of employment on November 2, 2016 confirmed that he would be eligible for a 2016 bonus under this formula. In determining the level of Company's net after tax profits for purposes of calculating Mr. El-Naffy's bonus award for 2016, the committee considered the adjustment to 2016 financial results described above regarding the CEO AIP. As a result, based on the employment contract and the Company's consolidated net after tax profits of \$238.9 million, Mr. El-Naffy was awarded a 2016 cash bonus of \$3,683,682.

Other Named Executive Officers

The fiscal year 2016 incentive awards for NEOs (other than our CEO and former COO) were determined under the Fresh Del Monte 2010 Annual Incentive Plan for Senior Executives (the "Senior Executive AIP") based on an assessment of Company and individual performance.

In the first quarter of 2016, each NEO participating in the Senior Executive AIP, with the review, input and approval of our COO and the compensation committee, established individual performance goals that formed the basis upon which his respective incentive award value would be determined. These goals were designed to reflect each executive's area of responsibility within the Company and, to the extent possible, were generally structured to include an objectively measurable component (i.e., numeric or other criteria capable of independent measurement or satisfaction). Each goal was then assigned a specific percentage of that executive's overall achievement value, with all goals totaling 100%. In 2016, no individual performance goal accounted for greater than 30% of any NEO's total achievement value for NEO's individual performance portion of the annual bonus opportunity. Each NEO had between seven and ten performance criteria upon which his annual bonus was based. Some of these criteria would create a payout only if the specific goal is met, while other performance criteria would provide for partial payment to the NEO upon partial achievement of the goal. Performance factors, which must be based on strategic objectives of the Company, for participants in the Senior Executive AIP who are business unit leaders, may include profitability, business growth, market share, production volume, or production costs, to name a few. For those participants who are in functional roles, performance factors may include cost of deliverable services and cost reduction, strategic project completions, implementation of new systems or processes, or implementation of improvements in functional area. Under the Senior Executive AIP, the maximum bonus amount for each participating NEO is 50% of annual base salary. The payout for 2016 is based on the table below:

Basis of Performance	% Award
Performance Factors as described above	35% of annual base salary
Company's EPS and Total Revenue Targets	15% of annual base salary

The target bonus percentage for NEOs, which is composed of 35% of salary at target and an additional 15% component based upon revenue and earnings per share targets, was established based upon the recommendation of Willis Towers Watson to move the NEOs' AIP targets closer to the peer group median. Further, these additions were made to bring the other NEOs' AIP goals in line with those established for the CEO and to better incentivize the participating executive to work for the overall success of the Company while at the same time achieving their respective individual performance goals.

As part of the Company's annual employee performance appraisal process, the Company and our compensation committee took into account, an assessment of the individual performance of each participating NEO against his respective 2016 goals. In determining the relative level of achievement of the applicable corporate and individual performance factors for each NEO's incentive award for 2016, the committee used the adjusted financial results as discussed in CEO AIP section. The compensation committee concluded that the 2016 achievement values for NEOs participating in the Senior Executive AIP were between 61% and 85% of their respective functional goals and 100% of the collective EPS and total revenue goals, resulting in awards of between 36.61% and 44.79% of the NEO's base

salary. Actual incentive awards paid to our NEOs for performance during fiscal year 2016 in accordance with the Senior Executive AIP are set forth below in the Summary Compensation Table.

Beginning 2017, the Senior Executive AIP has been amended to 1) provide flexibility to determine plan participants as designated by the Committee and further approved by the Board, and 2) increase design flexibility by increasing the cap on maximum individual awards from 50% of base pay to 150% of base pay, capped at \$1,000,000. While there are no current plans to increase current AIP target award, these amendments will provide greater flexibility for future design changes and are intended to provide the compensation committee with a means to design awards that are intended to be fully tax deductible

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under Section 162(m) of the Internal Revenue Code. See Proposal 5 above for additional information and a request for stockholder approval for this change.

The Senior Executive AIP contains claw back provisions in the event that an award is granted based upon incorrect data, including financial results that, pursuant to applicable laws, rules, regulations or applicable accounting principles, are required to be restated.

Long-Term Incentive Awards

Design Overview. The Company sponsors the Fresh Del Monte Produce Inc. Long-Term Incentive Plan (the "LTIP") for senior officers, including NEOs. Each of the NEOs other than the former COO currently participates in the LTIP. The compensation committee established the LTIP, with the advice of its independent compensation consultant, to provide an incentive for executives to focus on the long-term sustainable growth of the Company by rewarding business decisions and actions over a longer term than the single year plans then in place. The compensation committee considers that the efforts of senior executives may not be adequately rewarded if decisions are made consistent with the Company's business strategy that established a basis for significantly improved long-term performance of the Company, yet negatively affects operating results, and therefore annual cash incentive awards. Likewise, the compensation committee wishes to avoid plan designs that could incentivize executives to take actions that would result in short-term gain in order to bolster annual incentive compensation, without regard to the long-term best interests of the Company. At the time the LTIP was established, the compensation consultants also noted that the Company was the only company in the peer group not to have such a plan.

Under the LTIP, each participating NEO receives a performance-based cash award opportunity each year covering a three-year performance period. The target award is a dollar amount based on a percentage of each participating NEO's base salary as determined by the compensation committee based on its review of competitive market data. For each of the currently outstanding LTIP awards, the target award for the CEO was set at 100% of base salary and for each of the other participating NEOs at 35% of base salary. The actual award amount can range from 0% to 150% of target based on actual performance results reviewed shortly after the end of the performance period.

Performance is measured based on a combination of financial performance results (weighted 50%) and strategic performance results (weighted 50%).

- For LTIP awards before the 2015-2017 performance period, financial performance is based on our cumulative total shareholder return, assuming reinvestment of dividends (TSR), versus that of our peer group over the performance period. In order to avoid significant swings in TSR caused by anomalous events that might occur at the beginning or end of the measurement period, TSR is measured using the average closing prices of the Company's Ordinary Shares and those of the peer group during the ninety day period which precedes the first and last days of the measurement period.

- Beginning with the award for the 2015-2017 performance period, financial performance is measured based on Net Cash Provided by Operating Activities divided by Average Shareholder's Equity (NOCF), rather than the relative TSR. The committee made this change because the Company's current peer group no longer includes two of its main competitors in the industry and the remaining peer companies are in different industries. NOCF was chosen to replace relative TSR as it is an important metric that when achieved over the three-year performance period is expected to benefit the Company's shareholders.

Strategic objectives represent measurable, objective goals that vary by NEO and that are set by the compensation committee at the beginning of the applicable performance period. The compensation committee intends for the goals to be reasonably achievable at target but requiring focused effort and good performance by each NEO.

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The following chart summarizes the design of the outstanding LTIP awards as of the end of the last fiscal year. See below for additional information on the payout for the 2014-2016 LTIP award.

Outstanding LTIP Awards

Performance Period	Target Award (% of salary)	Payout Range	Financial Performance (weighted 50%)	Strategic Performance (weighted 50%)
2014 - 2016	- CEO: 100% - Others: 35%	0% to 150% - 0% below threshold - 50% at threshold - 100% at target - 150% max for CEO and same as target for others	Relative TSR	CEO: two equally weighted goals related to return on equity and sales growth in a specific market Others: See below
2015 - 2017	Same	Same	NOCF	CEO: three equally weighted goals related to overall topline growth, sales growth in a strategic region and sales growth in a specific product segment Others: See below
2016-2018	Same	Same	Same	Same

The strategic goals for the other NEOs for these awards are as follows:

2014 - 2016 award: (i) Mr. Contreras, goals related to implementation of an enterprise resource planning system, implementing efficiencies in certain key processes, achieving efficiency in working capital and completion of a transformational strategy; (ii) Mr. Yock, goals related to major growth and operational projects in specific geographic areas, and an increase in production volume for a specific business segment; (iii) Mr. Lazopoulos, goals related to developing a new category program, improvement of operating income, achieving sales growth in a key business area and implementing an expansion program for a specific product line; and (iv) Mr. Rice, goals related to developing a farming operation, improvement of operating income and improvement of fresh cut operation's production efficiencies.

2015 - 2017 award: (i) Mr. Contreras, goals related to financial-related specific programs and strategic project objective; (ii) Mr. Yock, goals related to an operational sourcing strategy and implementation of a strategic succession planning program in his region; (iii) Mr. Lazopoulos, goals related to sales growth in four key business segments; and (iv) Mr. Rice, goals related to production expansion, yield improvement, production automation and revenue growth.

2016 - 2018 award: (i) Mr. Contreras, goals related to financial-related specific programs and strategic project objective; (ii) Mr. Yock, goals related to an operational sourcing strategy and implementation of a strategic succession planning program in his region; (iii) Mr. Lazopoulos, goals related to sales growth in four key business segments; and (iv) Mr. Rice, goals related to production expansion, growth and improvement of operating income.

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For the TSR, the basis for the payout is as follows:

Achievement		Payout basis (as a % of target)	
		CEO	Others
Below threshold	below 40th percentile	0%	0%
Threshold	40th percentile	50%	50%
Target	60th percentile	100%	100%
Maximum	75th percentile	150%	100%

For CEO, payout % is based on 50% of base salary
For Others, payout % is based on 17.5% of base salary

2014-2016 Award Results. Early in 2017, the compensation committee reviewed performance and determined the payouts for the 2014-2016 LTIP awards.

The compensation committee determined that TSR performance for the period ranked at the 100th percentile versus the peers. This performance resulted in achievement under the CEO's award at 150% and achievement for the other participating NEOs at 100%.

As to the strategic goals, the compensation committee determined that the CEO achieved 113% of the revenue growth goal for the period and achieved 0% of the goal related to production expansion in defined geographic areas. The assessment of the other participating NEOs determined levels of strategic goal achievement with payout ranging from 4.07% to 11.55%. The following chart summarizes the 2014-2016 LTIP award payouts:

2014-2016 LTIP Award Payouts

Name	Target Award*	TSR Portion (weighted 50%)	Strategic Portion (weighted 50%)	Total
Mohammad Abu-Ghazaleh	\$1,200,000	\$900,000	\$339,000	\$1,239,000
Richard Contreras	\$149,226	\$74,613	\$49,245	\$123,858
Jose Antonio Yock	\$171,002	\$85,501	\$25,650	\$111,151
Emanuel Lazopoulos	\$157,500	\$78,750	\$33,660	\$112,410
Paul Rice	\$156,100	\$78,050	\$18,152	\$96,202

*Target award is 100% of base salary for CEO and 35% of base salary for other participating NEOs

2017-2019 Awards. In early 2017, the compensation committee established the LTIP awards for the 2017-2019 performance period. These awards follow a similar design to the 2015-2017 award, but with revised strategic goals for each participating NEO.

Equity Awards

In order to create a properly balanced compensation program, the compensation committee utilizes both compensation that provides incentive for short-term gain, such as the annual incentive program, and compensation that provides incentive for longer-term growth, such as participation in the LTIP and the grant of equity awards. Each NEO is eligible to receive an annual equity compensation award. The Company believes, based on its performance-based approach to compensation, that equity ownership in the Company is important to tie the level of compensation to the performance of the Ordinary Shares and shareholder gains; the Company believes this is particularly important for NEOs. Because equity compensation awards vest over a period of years, they also provide a retention component and create an incentive for executives to create sustained growth.

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Guidelines for the number of stock options, restricted share units or restricted share awards granted to each NEO are determined using a procedure approved by the compensation committee based upon the executive officer's position and responsibilities, job level, performance, and the value of the award at the time of grant. In addition, the compensation committee may consider peer group data presented in Willis Towers Watson's reports in making such awards. As a result, additional grants other than the annual award may be made following a significant change in job responsibility or in recognition of a significant achievement. The compensation committee generally does not consider the number of Ordinary Shares already held by NEOs when making grants, as it believes that awards should be given based on successful job performance and should not be discounted on account of accumulated equity value. Further, the compensation committee believes that competitors, who may try to hire the Company's NEOs would not give full credit for existing equity ownership in the Company and, to remain competitive, similarly do not take into account previous awards when approving new grants.

In fiscal year 2016, the Company granted 50,000 restricted stock units to the CEO under the terms of the 2014 Omnibus Plan during the annual meeting held in the first quarter of the year. The Company's 2014 Omnibus Plan generally provides for a four-year vesting schedule of restricted shares in order to provide an incentive for continued employment and long-term growth of the Company.

During a meeting held in the third quarter of the year, the Company granted restricted stock units to its NEOs (except the CEO) and other Company employees under the terms of the 2014 Omnibus Plan. These restricted stock unit grants have a four-year vesting schedule. The NEOs and other Company employees take ownership of vested shares on grant date and on each anniversary year. These awards align the NEO's goals with the long-term price appreciation of the Company's Ordinary Shares. Although the compensation committee had also granted stock options in prior years, the compensation committee determined not to use stock options as part of the equity awards for the NEOs for 2016. The committee believes that the use of restricted stock unit awards is less dilutive to existing shareholders than options and may encourage more appropriate risk taking behavior by the executives than options. In addition, in recognition of the years of service and contributions Mr. El-Naffy made to the Company in building it into a successful enterprise, the compensation committee determined to grant Mr. El-Naffy an additional stock award of 50,000 fully vested shares effective as of November 2, 2016 in connection with his termination of employment.

On February 24, 2016, the Company awarded restricted stock units to its NEOs that are subject to the achievement of a specific performance objective and certain service requirements. The performance objective is based on a specific EBITDA goal for the 2016 fiscal year with a minimum threshold at 80% target achievement. EBITDA is a non-GAAP measure defined as the Company's earnings before interest, taxes, depreciation and amortization. The percentage of the award earned based on achievement of the fiscal 2016 performance goal will then vest equally over the three year period on each anniversary of the grant date, subject to the grantee's continued employment with the Company. Each NEO may earn between 80% to 100% of the restricted stock unit award depending on the EBITDA performance objective achievement. For fiscal year 2016, the EBITDA goal was \$251.0 million. Based on the review of the compensation committee on February 22, 2017, they certified that actual EBITDA was \$339.0 million, which was 135% of the established goal. As a result, these restricted stock units will vest equally over a three year period at 100% achievement level.

Actual restricted stock units and awards to our NEO's for fiscal year 2016 are reflected in the Grant of Plan-Based Awards Table.

Post-Termination Benefits

To promote stability and continuity of management direction, in 2003, the Company adopted the Executive Retention and Severance Agreements for the CEO and the former COO. The Company feels that the creation of these agreements is imperative to the retention of our CEO and our former COO because they reflect customary market practices. The Company does not generally enter into written severance agreements for any of its employees unless it is mandated to do so by local statutes and has not entered into such an agreement with any other NEOs; however, the Company decided to establish severance agreements for the two most senior executives of the Company, as retention of these two officers is of paramount importance to the continued stability of the Company.

As further described under the heading "Potential Payments Upon Termination or Change-in-Control," the severance agreements of our CEO and our former COO provide that they are entitled to certain cash consideration, an enhanced

payment to take into effect any taxes due on the consideration, and other benefits in the event their employment is terminated by the Company other than for “cause”, if they terminate their employment for “good reason,” or if they are terminated in connection with a change in control, in each case such payments and benefits are conditioned upon the execution by them of a general release of all claims. These agreements also provide for consideration and benefits in the event of a termination of employment by reason of death or disability. Both executives also agreed to a two-year period following the termination of their employment during which they cannot solicit the Company’s employees, distributors, vendors or customers.

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The severance agreements each have a “double trigger” change in control policy; both a change in control and the termination of the executive’s employment must occur before such payment is triggered. This policy may increase the consideration paid to the shareholders for the Company in the event of a change in control because no mandatory lump-sum payments are triggered solely by the change in control alone, thus providing the acquiring company with the flexibility to retain the executives at their discretion. The compensation committee also intends that this “double trigger” change in control policy will provide fair and equitable compensation in the event of a termination following a change in control. By providing reasonable severance in the event of a termination of employment upon a change in control, the compensation committee intends to provide each covered officer with compensation that is sufficient to mitigate the risk of employment loss and encourage him to assist in undertaking the transaction. The amount of the severance is balanced against the Company’s need to be responsible to its shareholders, and also takes into account the potential negative impact such severance payments may have on the acquiring party in a change in control transaction. The severance agreements for both the CEO and former COO contain a provision requiring the company to reimburse for IRS Section 280G excise tax and applicable taxes thereon that may be triggered by a change in control, although the CEO should not be subject to any such excise tax under Section 280G because he is not subject to United States income tax.

The specified levels of post-termination benefits for the CEO and former COO were determined by the compensation committee to be appropriate for each of the two individuals based on each person’s duties and responsibilities with the Company and were the result of arm’s-length negotiations. The Company determined the different levels to be appropriate and reasonable when generally compared to post-termination benefits provided by the Company’s peers to executives with the same title and similar levels of responsibility. The Company believes that these benefits take into account the expected length of time and difficulty the individual may experience in trying to secure new employment. Mr. El-Naffy’s employment with the Company terminated on November 2, 2016. In connection with that termination, he received the severance benefits provided by his Executive Severance and Retention Agreement, and no additional amounts. The amount of cash severance received is included in the Summary Compensation Table as additional 2016 compensation. Additional details can be found under the heading "Potential Payments Upon Termination or Change-in-Control". In addition, in order to ensure the smooth transition of his duties as President and COO, the Company entered into a consulting agreement with Mr. El-Naffy for the period from November 3, 2016 to February 28, 2017. As consideration for the consulting services, Mr. El-Naffy (i) received a monthly consulting fee at the same rate as Mr. El-Naffy's base salary as in effect as of the date of the consulting agreement (annual rate of \$1 million), payable in periodic installments during the consulting period, and (ii) will receive a success fee based on the Company's after-tax net profit for the Company's first fiscal quarter of 2017 per formula in his employment agreement and prorated for the portion of the quarter through February 28, 2017. The success fee is conditioned on Mr. El-Naffy providing a further release of claims to the Company effective as of the end of the consulting period. The consulting agreement also clarifies that Mr. El-Naffy will not be eligible for compensation for his service on the Board of Directors of the Company until after the end of the consulting period. Monthly consulting fee received for 2016 service are included as 2016 base salary in the Compensation Table.

Messrs. Contreras, Lazopoulos and Rice are covered by the Company’s general severance policy applicable to U.S. employees, which provides a maximum of six month’s severance based upon the years of service of each participant. Mr. Yock, pursuant to Costa Rican statutes, upon any termination of employment or retirement, other than a termination by the Company for cause, will be entitled to receive an amount equal to one month of base salary for every year of service with a maximum credit of eight years of service. In order to meet this obligation, the Company has established a Solidarity Program Account funded by both an individual and a Company contribution. Upon a termination of employment other than by the Company for "cause", Mr. Yock will receive the greater of (i) the total contributions in his Solidarity Account and (ii) the severance due pursuant to local law. In addition, Mr. Yock participates in the Company’s Latin American Retirement Plan under which he will receive \$120,000 per year for 10 years following his retirement directly from the Company. Should Mr. Yock not survive for that full period, his estate will be paid any remaining amounts in a lump sum.

Other Benefits

No significant pension or welfare benefits are available to NEOs other than the broad-based 401(k) plan, health and welfare benefits, and life insurance that are generally available to most of the Company's full-time employees, or with respect to Mr. Yock, generally available to most of the Company's regional full-time employees, except as provided below.

Life Insurance Benefits

The Company provides Mr. Abu-Ghazaleh a term life insurance policy with a premium of \$42,536 providing for payment of \$3 million to his designated beneficiaries upon his death. The Company provides Mr. El-Naffy with a term life insurance policy with a premium of \$48,237 providing for payment of \$2.5 million to his designated beneficiaries upon his death. Please

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see the information under the heading “Employment Agreements with NEOs” below for additional details regarding the benefits provided to Mr. El-Naffy pursuant to his employment agreement.

Other Benefits

Other than Messrs. Contreras, Lazopoulos and Rice, the Company provides each NEO with a Company car or a car allowance. The amounts quantified in the Summary Compensation Table as car benefits are included in “All Other Compensation,” and include the amount that the Company recognized as an expense for fiscal year 2016 for each car (where leased, the annual cost of the lease; where owned by the Company, the depreciation of the car for that year), including the maintenance, insurance and gasoline for that car.

Policies with Respect to Equity Compensation Awards

The compensation committee evaluates the allocation of equity awards by reference to the Company’s peer group and the performance of the individual and the Company, as discussed above. The 2014 Omnibus Plan provides that the Company must grant all equity incentive awards with an exercise price equal to the fair market value as determined by the closing sales price for the Ordinary Shares on the NYSE on the date of the grant.

The compensation committee has established a policy that annual equity awards for its CEO will generally be granted on the date of the board meeting immediately following the release of its financial results for the fiscal year, which usually occurs in February. For 2016, the grant date for the annual equity award to its CEO was February 24, 2016.

With regard to equity compensation awards for all other NEOs, these are normally granted during the third quarter meeting usually held at the end of July or beginning of August. Beginning in 2013, the compensation committee established a policy that annual performance based restricted stock unit awards will be granted on the first board meeting of the year which is normally held in February. Further details on these restricted share awards are described under the heading Equity Awards. The compensation committee does not coordinate the timing of equity compensation grants with the release of material non-public information.

The 2014 Omnibus Share Incentive Plan includes a formal claw back policy requiring repayment of any award if it is later determined that such award was made based upon incorrect data, including financial results that, pursuant to applicable laws, rules, regulations or applicable accounting principles, are required to be restated.

Share Ownership Requirements for NEOs

The Company implemented a share ownership policy for NEOs on November 2, 2011. Under this share ownership policy, each NEO is required to own a specified multiple of his annual base salary corresponding to its value in Ordinary Shares. The CEO is required to own five times his base salary. The COO is required to own three times his base salary. For the other NEOs, they are required to own two times their base salaries. Each NEO is required to meet this share ownership guideline within five years from November 2, 2011. For purposes of determining whether share ownership requirement has been met, the Company will use the grant price value of the share to calculate the percent of ownership as against the respective multiples of NEOs base salary requirement. As of February 24, 2017, all NEOs have achieved the share ownership requirement and own between 112% to 128% equivalent to their corresponding share ownership requirements.

Risk Considerations in our Overall Compensation Program

The compensation committee annually considers the potential for the company’s incentive compensation programs to motivate employees to undertake unnecessary or excessive risk taking. The committee has reviewed management’s risk assessment of the Company’s compensation programs for its senior executives and its employees generally and has concluded that these programs do not create risks that are reasonably likely to have a material adverse effect on the Company. The committee believes that excessive risk taking is further mitigated by the use of multiple objectives which serve to limit the potential benefit of any single episode of excessive risk taking; that all incentive calculations are based upon validated financial data; that all computations and recommendations are subject to multiple levels of review including local, regional, corporate, and board level reviews; that the status and anticipated payouts for the NEOs are reviewed by the compensation committee quarterly; and that there are caps on the amount of payments to any single individual under most of the Company’s compensation plans and arrangements; and that the programs include claw back provisions in the event that an award is granted based upon incorrect data.

Tax Considerations

For U.S. income tax purposes, Section 162(m) limits the Company's tax deduction for annual compensation in excess of \$1,000,000 paid to our CEO and any of our three other most highly compensated executive officers, other than our Chief Financial Officer. However, performance-based compensation that has been approved by our shareholders is excluded from the \$1,000,000 limit if, among other requirements, the compensation is payable only upon the attainment of pre-established,

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objective performance goals and the committee of the board that establishes such goals consists only of “outside directors.” All members of the compensation committee qualify as outside directors for purposes of Section 162(m). The compensation committee considers the anticipated tax treatment to the Company and our executive officers when reviewing executive compensation and our compensation programs. The deductibility of some types of compensation payments can depend upon the timing of an executive’s vesting or exercise of previously granted rights or termination of employment. Interpretations of and changes in applicable tax laws and regulations, as well as other factors beyond the compensation committee’s control, also can affect the deductibility of compensation.

While the tax impact of any compensation arrangement is one factor to be considered, this impact is evaluated in light of the compensation committee’s overall compensation philosophy and objectives. The compensation committee will consider ways to preserve the deductibility of executive compensation, while retaining the discretion it deems necessary to compensate officers in a manner commensurate with performance and the competitive environment for executive talent. From time to time, the compensation committee may award compensation to our executive officers that is not fully deductible if it determines that the award is consistent with its philosophy and is in our shareholders’ best interests, such as time vested grants of restricted shares or grants of incentive stock options.

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COMPENSATION TABLES

Summary Compensation Table

The following table shows, for the fiscal year ended December 30, 2016, compensation awarded to, paid to, or earned by, our NEOs, consisting of the Company's Chief Executive Officer, Chief Financial Officer, our three other most highly compensated executive officers and the former President and COO.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)	Option Awards (\$)	Non-Equity Incentive Plan Compensation (\$)	Change in Pension Value		Total (\$)
							Nonqualified Deferred Compensation Earnings (\$)	All Other Compensation (\$)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
Mohammad	2016	1,190,769	2,000,000 ⁽⁶⁾	3,531,158	—	4,239,000	—	144,755	11,105,683
Abu-Ghazaleh	2015	1,227,692	—	3,369,106	—	3,662,004	—	149,355	8,408,157
Chairman and CEO	2014	1,195,385	—	1,301,175	1,007,860	3,573,000	—	123,948	7,201,368
Richard Contreras	2016	423,080	—	765,082	—	291,545	—	26,906	1,506,613
SVP and CFO	2015	436,038	—	739,706	—	243,026	—	26,219	1,444,989
	2014	416,270	—	560,131	—	179,740	—	25,190	1,181,331
José Antonio Yock	2016	447,524	37,294	⁽⁸⁾ 914,657	—	290,018	—	122,470	1,805,768
SVP, Central	2015	460,380	38,062	939,856	—	279,597	4	123,444	1,841,343
America ⁽⁷⁾	2014	437,561	36,207	710,081	—	234,528	30,336	130,122	1,578,835
Emanuel Lazopoulos	2016	446,538	—	914,657	—	313,965	—	21,129	1,696,289
SVP, N.A. Sales,	2015	450,750	—	939,856	—	287,457	—	20,711	1,698,774
Marketing & Product Management	2014	428,190	—	710,081	—	258,731	—	19,808	1,416,810
Paul Rice	2016	442,569	—	914,657	—	294,761	—	26,906	1,678,893
SVP, N.A. Operations ⁽⁹⁾	2016	442,569	—	914,657	—	294,761	—	26,906	1,678,893
Hani El-Naffy	2016	992,308	—	7,802,158	—	3,683,682 ⁽¹¹⁾	—	9,755,585	22,233,733
Former President and	2015	1,023,077	—	3,359,202	—	2,028,062	—	131,219	6,541,560
COO ⁽¹⁰⁾	2014	996,154	—	2,280,186	—	2,236,341	—	128,462	5,641,143

These amounts reflect the full grant date fair value dollar amount computed in accordance with ASC Topic 718 on "Compensation - Stock Compensation." The assumptions used in determining these valuations are the same as those used in our financial statements for fiscal year 2016. Those assumptions can be found in Note 15 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 30, 2016. On February 24, 2016, the Company awarded performance based restricted stock units to its NEOs at a grant date price of \$38.99 per share under the 2014 Omnibus Plan. The RSUs are subject to meeting minimum performance criteria as recommended by the Compensation Committee and approved by the Board. The amounts included in the table are based on the "probable outcome" that 100% of the performance goals would be achieved, which is the maximum amount of this award plus the corresponding Dividend Equivalent Units ("DEUs"). Also on February 24, 2016, the Company awarded restricted stock units to its CEO at a grant price of \$38.99 per share under the 2014 Omnibus Plan. On August 3, 2016, the Company awarded restricted stock units to its NEOs with the exception of the CEO at a grant date price of \$59.83 per share under the 2014 Omnibus Plan. RSUs are eligible to earn DEUs equal to the cash dividend paid to ordinary shareholders. DEUs are subject to the same performance and service conditions as the underlying RSUs and may be forfeited.

(2) These amounts reflect the full grant date fair value dollar amount computed in accordance with ASC Topic 718 on "Compensation - Stock Compensation." The assumptions used in determining these valuations are the same as those used in our financial statements for the applicable fiscal year of grant. Those assumptions can be found in Note 15 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal years ended December 30, 2016, January 1, 2016 and December 26, 2014, respectively. No stock options were granted to the NEOs in fiscal year 2016.

(3) Except for Mr. El-Naffy's award, the amounts shown in this column are cash awards earned in fiscal year 2016 under the Senior Executive Performance Incentive Plan and 2014-2016 Long Term Incentive Award Agreements for Messrs. Contreras, Lazopoulos, Yock and Rice; and the CEO AIP and 2014-2016 Long Term Incentive Plan Award Agreement for Mr. Abu-Ghazaleh. See "Compensation Discussion and Analysis - Annual Cash Incentive Awards" and "Compensation Discussion and Analysis - Long Term Incentive Awards" for additional details about these awards.

(4) The amounts shown in this column for Mr. Yock reflect the aggregate change in the present value of Mr. Yock's accumulated benefit under the Latin American Retirement Plan and is further described in the section captioned Executive Compensation under the heading "Compensation Discussion and Analysis—Post-Termination Benefits" and in the footnotes to the table under the heading "Post-Employment Compensation—Pension Benefits." The amounts reflected for 2016, 2015 and 2014 are based on the present value calculations of 1,018,370 for 2016 minus the present value calculation of 1,024,564 for 2015, which results in a negative value of \$6,194 for 2016; 1,024,564 for 2015 minus the present value calculation of \$1,024,560 for 2014 and 1,024,560 for 2014 minus the present value calculation of 994,224 for 2013, respectively, as determined by the Company's actuarial firm based on actuarial assumptions set forth in our Annual Report on Form 10-K for the applicable year. Discount rates used were U.S.-based as the benefit is payable in U.S. dollars. Since the 2016 change in present value was negative, there is no value reflected for 2016.

(5) The All Other Compensation column includes perquisites and other personal benefits. The amounts quantified below as car benefits include the amount that the Company recognized as an expense for fiscal year 2016 for each car (where leased, the annual cost of the lease; where owned by the company, the depreciation of the car for that year), including the maintenance, insurance, and gasoline for that car. The amount for Mr. Abu-Ghazaleh includes a car benefit of \$96,480, term life insurance policy at an expense to the Company of \$42,536, medical and dental insurance premiums of \$4,565 and \$1,174 respectively. The amount for Mr. Yock includes a car benefit of \$26,629, and personal security services at his place of residence and driver services in the amount of \$86,999; medical, life insurance and local pension plan in the amount of \$8,029. The amounts for Mr. Contreras, Mr. Lazopoulos and Mr. Rice includes the Fresh Del Monte Produce Health and Welfare Plan plus 401(k) employer match, both at an expense to the Company of \$26,906, \$21,129 and \$26,906 respectively.

(6) This amount reflects a discretionary special cash achievement award given to Mr. Abu-Ghazaleh in recognition of fiscal year 2016 results. See "Compensation Discussion and Analysis - Annual Cash Incentive Awards."

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As Mr. Yock is located in Costa Rica, a portion of his salary is paid in colones (Costa Rican local currency). These were converted to U.S. dollars at a conversion rate of 549.00 colones to \$1.00, based on the closing exchange rates (7) on December 30, 2016. In 2016, Mr. Yock's base salary was increased by 1.51% from \$481,290 to \$488,576. In 2014 and 2015, the currency exchange rate was based on proxy rates of 535.00 colones and 533.00 colones, respectively.

This payment is a "13th month payment" required by law in Costa Rica, which was paid in U.S. dollars and local (8) currency. The 13th month payment is equal to one additional monthly base salary payment and is required to be paid near the end of the calendar year.

(9) Mr. Rice was not a named executive officer in fiscal year 2015 and 2014.

Mr. El-Naffy served as President and COO until his termination of employment on November 2, 2016. The amounts shown under Mr. El-Naffy's salary includes his base salary as an employee through that date plus the monthly consulting fees received for 2016 under the consulting agreement he entered into with the Company in connection with this termination of employment. The amount for Mr. El-Naffy under "All Other Compensation" (10) includes a car benefit of \$52,329; a term life insurance policy at an expense to the Company of \$48,237; a severance payment of \$5,000,000 and related tax gross-up amount of \$3,613,264; a lifetime medical health coverage in the amount of \$1,020,600; and the Fresh Del Monte Produce Health and Welfare Plan plus 401(k) employer match, both at an expense to the Company of \$21,155.

Reflects Mr. El-Naffy's bonus based on his 1997 Employment Contract as described in the section captioned (11) Executive Compensation under the heading "Compensation Discussion and Analysis—Annual Cash Incentive Awards."

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Grants of Plan-Based Awards

The following table shows for the fiscal year ended December 30, 2016, certain information regarding grants of plan-based awards to the NEOs:

Name	Plan	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards (1)			Estimated Future Payouts Under Equity Awards (2)		All Other Share Awards of Stock or Units (#) (3)	All Other Option Awards: Number of Securities Underlying Options (#) (j)	Exercise Price of Awards (\$/Sh) (k)	Grant Date of Fair Value of Awards (l)
			Threshold (\$)	Target (\$)	Maximum (\$)	Threshold (#)	Target (#)				
Mohammad Abu-Ghazaleh Chairman and CEO	2011 CEO Annual Incentive Plan	1/1/2016	600,000	1,200,000	3,000,000						
	2013-2015 LTIP	1/1/2016	600,000	1,200,000	1,800,000						
	2014 Omnibus Plan	2/24/2016				32,000	40,000				1,500,000
	2014 Omnibus Plan	2/24/2016						50,000			1,900,000
	2010 Performance Incentive Plan for Senior Executives	1/1/2016		213,180							
Richard Contreras SVP and CFO	2013-2015 LTIP	1/1/2016			149,226						
	2014 Omnibus Plan	2/24/2016				6,400	8,000				316,000
	2014 Omnibus Plan	8/3/2016						7,500			448,000
	2010 Performance Incentive Plan for Senior Executives	1/1/2016		244,288							
José Antonio Yock SVP, Central America		1/1/2016			171,002						

	2013-2015 LTIP				
	2014 Omnibus Plan	2/24/2016		6,400 8,000	316
	2014 Omnibus Plan	8/3/2016		10,000	598
	2010 Performance Incentive Plan for	1/1/2016	225,000		
Emanuel Lazopoulos SVP, N.A. Sales, Marketing & Product Management	Senior Executives 2013-2015 LTIP	1/1/2016	157,500		
	2014 Omnibus Plan	2/24/2016		6,400 8,000	316
	2014 Omnibus Plan	8/3/2016		10,000	598
	2010 Performance Incentive Plan for	1/1/2016	223,000		
Paul Rice SVP, N.A.Operations	Senior Executives 2013-2015 LTIP	1/1/2016	156,100		
	2014 Omnibus Plan	2/24/2016		6,400 8,000	316
	2014 Omnibus Plan	8/3/2016		10,000	598
	2014 Omnibus Plan	2/24/2016		32,000 40,000	1,5
Hani El-Naffy Former President and COO	2014 Omnibus Plan	8/3/2016		50,000	2,9
	2014 Omnibus Plan	11/2/2016		50,000	3,2

- Reflects potential value of the payout pursuant to the terms of the plan awards for the 2016 fiscal year under the CEO AIP and 2014-2016 LTIP for our CEO, Mr. Abu-Ghazaleh, and the Senior Executive AIP and 2014-2016
- (1) LTIP for the other NEOs, as described in the section captioned Executive Compensation under the heading "Compensation Discussion and Analysis—Annual Cash Incentive Awards" and "Long Term Incentive Awards." On February 24, 2016, the Company awarded performance based restricted stock units to its NEOs with a grant date price of \$38.99 per share under the 2014 Omnibus Plan. The RSUs are subject to meeting target performance goal of \$251 in EBITDA for fiscal year 2016 with a minimum threshold at 80% target achievement. Each NEO
- (2) may earn between 80% to 100% of the restricted stock unit award corresponding to the EBITDA performance goal achievement level. The performance goal for this award has been met at 100% as explained in the section captioned Executive Compensation under the heading "Compensation Discussion and Analysis --Equity Awards."

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On February 24, 2016, the Company granted its CEO restricted stock units under the 2014 Omnibus Plan and the NEOs (except CEO) on August 3, 2016. This grant was in accordance to the Company's practice of granting awards to its employees during the third quarter meeting of the year. Further details for these awards are described in the section captioned Executive Compensation under the headings "Compensation Discussion and Analysis—Equity Awards" and "—Policies with Respect to Equity Compensation Awards." The amounts reflect the grant (3)date fair value dollar amount computed in accordance with ASC Topic 718 on "Compensation - Stock Compensation." The assumptions used in determining these valuations are the same as those used in our financial statements for fiscal year 2016. Those assumptions can be found in Note 15 to the consolidated financial statements included in our Annual Report on Form 10-K for the fiscal year ended December 30, 2016. For Mr. El-Naffy, 50,000 restricted stock units were awarded during the August 3, 2016 grant and an additional 50,000 fully vested shares were awarded in connection with his termination of employment on November 2, 2016. In the event of a change in control of the Company, the 2014 Omnibus Plan provides that all outstanding options and restricted stock units automatically become fully vested, exercisable or payable, as applicable.

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Outstanding Equity Awards at Fiscal Year-End

The following table shows for the fiscal year ended December 30, 2016, certain information regarding outstanding equity awards at fiscal year-end for our NEOs.

Name	Option Awards ⁽¹⁾			Stock Awards ⁽²⁾		
	Number of Securities Underlying Unexercised Options Exercisable (#)	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Mohammad Abu-Ghazaleh Chairman and CEO		32,200 ⁽³⁾	26.5200	2/20/2023		
		64,400 ⁽⁴⁾	28.8900	4/30/2024		
					17,334 ⁽⁵⁾	442,364
					30,694 ⁽⁶⁾	1,026,396
					32,434 ⁽⁷⁾	1,084,579
					40,413 ⁽⁸⁾	1,581,658
Richard Contreras SVP and CFO					40,414 ⁽⁹⁾	1,575,732
		5,000 ⁽¹⁰⁾	28.0900	7/31/2023		
					3,467 ⁽¹¹⁾	88,489
					4,123 ⁽¹²⁾	123,655
					6,487 ⁽¹³⁾	216,922
					6,099 ⁽¹⁴⁾	244,133
José Antonio Yock SVP, Central America					8,083 ⁽¹⁵⁾	316,357
					6,030 ⁽¹⁶⁾	360,800
		5,000 ⁽¹⁷⁾	28.0900	7/31/2023		
					3,467 ⁽¹⁸⁾	88,489
					6,185 ⁽¹⁹⁾	185,482
					6,487 ⁽²⁰⁾	216,922
Emanuel Lazopoulos SVP, N.A. Sales, Marketing & Product Management					9,148 ⁽²¹⁾	366,199
					8,083 ⁽²²⁾	316,357
					8,041 ⁽²³⁾	481,067
		5,000 ⁽²⁴⁾	28.0900	7/31/2023		
					3,467 ⁽²⁵⁾	88,489
					6,185 ⁽²⁶⁾	185,482
Paul Rice SVP, N.A. Operations					6,487 ⁽²⁷⁾	216,922
					9,148 ⁽²⁸⁾	366,199
					8,083 ⁽²⁹⁾	316,357
					8,041 ⁽³⁰⁾	481,067
		5,000 ⁽³¹⁾	28.0900	7/31/2023		
					3,467 ⁽³²⁾	88,489

6,185 ⁽³³⁾ 185,482
 6,487 ⁽³⁴⁾ 216,922
 8,083 ⁽³⁵⁾ 316,357
 8,041 ⁽³⁶⁾ 481,067

Hani El-Naffy
 Former President
 and COO

40,413⁽³⁷⁾ 1,581,658

(1) The options shown on this table were granted pursuant to the terms and conditions under the 2014 Omnibus Plan and 2011 Omnibus Plan. All options are 20% vested on the grant date and continue to vest with respect to 20% of the options on each of the first four anniversaries of the grant date, contingent upon the NEO's continued employment. All options expire 10 years from the grant date.

On February 19, 2014, July 30, 2014, February 18, 2015, July 29, 2015, February 24, 2016 and August 3, 2016, the Company awarded restricted stock units to its NEOs with a grant date price of \$25.52, \$29.99, \$33.44, \$40.03, \$38.99 and \$59.83 per share, respectively under the 2011 Omnibus Plan and 2014 Omnibus Plan. For those granted in the month of February 2014, 2015 and 2016, the RSUs are subject to meeting minimum performance criteria and (2) have a three year vesting schedule from the anniversary of the grant date. These RSUs are eligible to earn DEUs equal to the cash dividends paid to Ordinary Shares. DEUs are subject to the same performance and service conditions as the underlying RSUs and are not forfeitable. The performance goal for the grants awarded on February 19, 2014 and February 24, 2016 have been met at 100% achievement level, while the performance goal for the grant awarded on February 18, 2015 has been met at 95.1%

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achievement level. For the February 2014 performance based grant, Messrs. Contreras, Lazopoulos and Yock received the equivalent of 133 DEUs and Mr. Abu-Ghazaleh received 666.9981 DEUs. For the July 2014 restricted unit grant, Mr. Contreras received 123 DEUs; and Messrs. Lazopoulos and Yock received 184.798 DEUs. For the February 2015 performance based grant, Messrs. Contreras, Lazopoulos and Yock received the equivalent 146.5957 DEUs and Mr. Abu-Ghazaleh received 732.9563 DEUs. For the February 2015 restricted unit grant, Mr. Abu-Ghazaleh received 693.6474 DEUs. For the July 2015 restricted unit grant, Mr. Contreras received 99 DEUs; Messrs. Lazopoulos and Yock received 148.122 DEUs. For the February 2016 performance based grant, Messrs. Contreras, Lazopoulos and Yock received the equivalent of 83 DEUs and Messrs. Abu-Ghazaleh and El-Naffy received 413 DEUs. For the February 2016 restricted unit grant, Mr. Abu-Ghazaleh received 413.7368 DEUs. For the August 2016 restricted unit grant, Mr. Contreras received 30.4232 DEUs; and Messrs. Lazopoulos and Yock received 40.5636 DEUs.

(3) 32,200 options will vest and become exercisable on February 20, 2017.

(4) 32,200 options will vest and become exercisable on each of April 30, 2017 and April 30, 2018.

(5) 16,667 restricted stock units will vest and become available on February 19, 2017. The restricted stock unit amount reflected includes the corresponding 667 DEUs referenced in footnote 2.

(6) 10,000 restricted stock units will vest and become available each on February 18, 2017, February 18, 2018 and February 18, 2019. The restricted stock unit amount reflected includes the corresponding 694 DEUs referenced in footnote 2.

(7) 15,850 restricted stock units will vest and become available each on February 18, 2017 and February 18, 2018. The restricted stock unit amount reflected includes the 733 DEUs referenced in footnote 2.

(8) 13,333 performance based restricted stock units will vest and become available each on February 24, 2017 and February 24, 2018 and 13,334 performance based restricted stock units will vest and become available on February 24, 2019. The 2016 performance objective for these restricted stock units was achieved at 100%. The restricted stock unit amount reflected includes the 413 DEUs referenced in footnote 2.

(9) 10,000 restricted stock units will vest and become available each on February 24, 2017, February 24, 2018, February 24, 2019 and February 24, 2020. The restricted stock unit amount reflected includes the 414 DEUs referenced in footnote 2.

(10) 5,000 options will vest and become exercisable on July 31, 2017.

(11) 3,334 restricted stock units will vest and become available on February 19, 2017. The restricted stock unit amount reflected includes the 133 DEUs referenced in footnote 2.

(12) 2,000 restricted stock units will vest and become available each on July 30, 2017 and July 30, 2018. The restricted stock unit amount reflected includes the 123 DEUs referenced in footnote 2.

(13) 3,170 restricted stock units will vest and become available on February 18, 2017 and 3,171 restricted stock units will vest and become available on February 18, 2018. The restricted stock unit amount reflected includes 147 DEUs referenced in footnote 2.

(14) 2,000 restricted stock units will vest and become available each on July 29, 2017, July 29, 2018 and July 29, 2019. The restricted stock unit amount reflected includes 99 DEUs referenced in footnote 2.

(15) 2,666 performance based restricted stock units will vest and become available on February 24, 2017 and 2,667 performance based restricted stock units will vest and become available each on February 24, 2018 and February 24, 2019. The 2016 performance objective for these restricted stock units was achieved at 100%. The restricted stock unit amount reflected includes the 83 DEUs referenced in footnote 2.

(16) 1,500 restricted stock units will vest and become available each on August 3, 2017, August 3, 2018, August 3, 2019 and August 3, 2020. The restricted stock unit amount reflected includes 30 DEUs referenced in footnote 2.

(17) 5,000 options will vest and become exercisable on July 31, 2017.

(18) 3,334 restricted stock units will vest and become available on February 19, 2017. The restricted stock unit amount reflected includes the 133 DEUs referenced in footnote 2.

(19) 3,000 restricted stock units will vest and become available each on July 30, 2017 and July 30, 2018. The restricted stock unit amount reflected includes the 185 DEUs referenced in footnote 2.

(20) 3,170 restricted stock units will vest and become available on February 18, 2017 and 3,171 restricted stock units will vest and become available on February 18, 2018. The restricted stock unit amount reflected includes 147

- DEUs referenced in footnote 2.
- (21) 3,000 restricted stock units will vest and become available each on July 29, 2017, July 29, 2018 and July 29, 2019. The restricted stock unit amount reflected includes 148.122 DEUs referenced in footnote 2.
- (22) 2,666 performance based restricted stock units will vest and become available on February 24, 2017; 2,667 performance based stock units will vest and become available each on February 24, 2018 and February 24, 2019. The 2016 performance objective for these restricted stock units was achieved at 100%. The restricted stock unit amount reflected includes the 83 DEUs referenced in footnote 2.
- (23) 2,000 restricted stock units will vest and become available each on August 3, 2017, August 3, 2018, August 3, 2019 and August 3, 2020. The restricted stock unit amount reflected includes 41 DEUs referenced in footnote 2
- (24) 5,000 options will vest and become exercisable on July 31, 2017.
- (25) 3,334 restricted stock units will vest and become available on February 19, 2017. The restricted stock unit amount reflected includes 133 DEUs referenced in footnote 2.
- (26) 3,000 restricted stock units will vest and become available each on July 30, 2017 and July 30, 2018. The restricted stock unit amount reflected includes the 185 DEUs referenced in footnote 2.
- (27) 3,170 restricted stock units will vest and become available on February 18, 2017 and 3,171 restricted stock units will vest and become available on February 18, 2018. The restricted stock unit amount reflected includes 147 DEUs referenced in footnote 2.
- (28) 3,000 restricted stock units will vest and become available each on July 29, 2017, July 29, 2018 and July 29, 2019. The restricted stock unit amount reflected includes 148.122 DEUs referenced in footnote 2.
- (29) 2,666 performance based restricted stock units will vest and become available on February 24, 2017; 2,667 performance based restricted stock units will vest and become available each on February 24, 2018 and February 24, 2019. The 2016 performance objective for these restricted stock units was achieved at 100%. The restricted stock unit amount reflected includes the 83 DEUs referenced in footnote 2.
- (30) 2,000 restricted stock units will vest and become available each on August 3, 2017; August 3, 2018; August 3, 2019 and August 3, 2020. The restricted stock unit amount reflected includes 41 DEUs referenced in footnote 2.
- (31) 5,000 options will vest and become exercisable on July 31, 2017.
- (32) 3,334 restricted stock units will vest and become available on February 19, 2017. The restricted stock unit amount reflected includes the 133 DEUs referenced in footnote 2.
- (33) 3,000 restricted stock unit will vest and become available each on July 30, 2017 and July 30, 2018. The restricted stock unit amount reflected includes the 185 DEUs referenced in footnote 2.
- (34) 3,170 restricted stock units will vest and become available on February 18, 2017 and 3,171 restricted stock unit will vest and become available on February 18, 2018. The restricted stock unit amount reflected includes the 147 DEUs referenced in footnote 2.
- (35) 2,666 performance based restricted stock units will vest and become available on February 24, 2017; 2,667 performance based restricted stock units will vest and become available each on February 24, 2018 and February 24, 2019. The restricted stock unit amount reflected includes 83 DEUs referenced in footnote 2.

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2,000 restricted stock units will vest and become available each on August 3, 2017, August 3, 2018, August 3, 2019 and August 3, 2020. The restricted stock unit amount reflected includes 40.5636 DEUs referenced in footnote 2.

While the termination of Mr. El-Naffy's employment allowed for his equity awards to vest on November 2, 2016, 40,000 performance based restricted stock units remained unvested as of December 31, 2016, as these performance awards were subject to the 2016 performance results and a 6-month payment delay. The 2016 performance objective for these restricted stock units was achieved at 100%. The restricted stock unit amount reflected includes the 413 DEUs referenced in footnote 2.

Option Exercises and Stock Vested

The following table shows certain information regarding options exercised and stock that vested for the fiscal year ended December 30, 2016 with respect to our NEOs.

Name	Option Awards		Stock Awards (2)	
	Number of Shares Acquired	Value Realized on Exercise	Number of Shares Acquired	Value Realized on Vesting
(a)	(#)	(\$) (1)	(#)	(\$)
(a)	(b)	(c)	(d)	(e)
Mohammad Abu-Ghazaleh Chairman and CEO	96,600	2,053,103	70,801	2,877,557
Richard Contreras SVP and CFO	10,000	192,320	15,813	736,200
José Antonio Yock SVP, Central America	10,000	190,925	18,350	881,412
Emanuel Lazopoulos SVP, N.A. Sales, Marketing and Product Management	10,000	193,684	18,350	881,412
Paul Rice SVP, N.A. Operations	10,000	191,878	15,316	708,930
Hani El-Naffy Former President and COO	116,000	3,746,036	305,440	19,515,322

(1) Value realized upon exercise is equal to the number of options exercised multiplied by the difference between the selling price on the date of the exercise and the exercise price as established on the date of the grant.

(2) On February 20, 2013, February 19, 2014, July 30, 2014, February 18, 2015, July 29, 2015, February 24, 2016 and August 3, 2016, the Company awarded restricted stock units to its NEOs under the 2011 Omnibus Plan and the 2014 Omnibus Plan. Further details of these restricted stock units are described in the section captioned Executive Compensation under the headings "Compensation Discussion and Analysis - Equity Awards" and "Policies with Respect to Equity Compensation Awards." The amounts reflected are the value of restricted stock units and related DEUs that vested during fiscal year 2016. For the February 20, 2013 performance based restricted stock unit awards, Messrs. Contreras, Yock, Lazopoulos and Rice, each received 3,334 stock units and 36 DEUs which vested on February 20, 2016. For the February 19, 2014 performance based restricted stock unit awards, Messrs. Contreras, Yock, Lazopoulos and Rice, each received 3,333 stock units and 35 DEUs which vested on February 19, 2016. For the July 30, 2014 restricted stock unit awards, Mr. Contreras received 2,000 stock units and 51 DEUs which vested on July 30, 2016, and for Messrs. Yock, Lazopoulos and Rice, 3,000 stock units and 77 DEUs which vested on July 30, 2016. For the February 18, 2015 performance based restricted stock unit awards, Messrs. Contreras, Yock, Lazopoulos and Rice, 3,169.683 stock units and 33.1987 DEUs which vested on February 18, 2016. For the July 29, 2015 restricted stock unit awards, Mr. Contreras received 2,000 stock units and 22.6598 DEUs which vested on July 29, 2016, and for Messrs. Yock and Lazopoulos, 3,000 stock units and 33.9902 DEUs which vested on July 29, 2016. For the August 3, 2016 restricted stock unit awards, Mr. Contreras received 1,500

stock units which vested on August 3, 2016, and for Messrs. Yock, Lazopoulos and Rice, 2,000 stock units which vested on August 3, 2016. Mr. Abu-Ghazaleh received 10,000 stock units and 126 DEUs which vested on February 18, 2016; 59,184.317 stock units and 1,490.031 DEUs which vested on February 24, 2016. Mr. El-Naffy received 10,000 stock units and 113 DEUs which vested on July 29, 2016; 10,000 stock units and 256 DEUs which vested on July 30, 2016; 10,000 stock units which vested on August 3, 2016; 268,040 stock units and 1,969 DEUs which vested on November 2, 2016.

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Post-Employment Compensation

Pension Benefits

The Company does not provide defined benefit pension arrangements for our NEOs other than for Mr. Yock as described in the section captioned Executive Compensation under the heading “Compensation Discussion and Analysis—Post-Termination Benefits.”

Name	Plan name (1)	Number of years credited service (#)	Present value of accumulated benefit (\$)(2)	Payments during last fiscal year (\$)
(a)	(b)	(c)	(d)	(e)

Mohammad Abu-Ghazaleh
Chairman and CEO

Richard Contreras
SVP and CFO

José Antonio Yock SVP, Central America	1990 Del Monte Fresh Produce Salary Continuation Plan, also known as Latin American Retirement Plan (LARP)	34	1,018,370	
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Emanuel Lazopoulos SVP,
N.A. Sales, Marketing and
Product Management

Paul Rice
SVP, N.A. Operations

Hani El-Naffy
Former President and COO

(1) Mr. Yock is a participant in the Latin American Retirement Plan, which includes other Latin American management employees who are currently working in Costa Rica, Guatemala, Ecuador, Brazil, and the Philippines. The plan was established in May 1990. Under this plan, an employee who retires on or after attainment of his normal retirement age and has at least 25 years of service receives an annual payment equivalent to 100% of his annual base salary for a period of 10 years. If the employee retires on or after attainment of his normal retirement age with five years of service or less, he receives an annual payment for 10 years equivalent to 20% of his annual base salary and an additional 4% of annual base salary for each year of service beyond five years. The plan also provides for an early retirement benefit for an employee who retires on or after attainment of early retirement age and 10 years of service. The early retirement benefit is equal to 50% of the annual benefit (as described above) for those who qualify and are 50 years old as of the retirement date, with an additional 5% of such annual benefit for each year of age the employee is over 50 as of the retirement date. If the employee dies during the 10-year period, then the remaining payments would be paid in lump sum to his designated beneficiary. The plan was frozen in August 1997, at which time all accrued benefits were recognized by the Company and further benefit accruals were

prohibited. Mr. Yock's salary was frozen at \$120,000 (his base salary as of August 1997) for purposes of calculating future benefits, as were all other participants' salaries. As of December 30, 2016, Mr. Yock was age 64 with 34 years of service, and therefore entitled to the retirement benefit equivalent to \$120,000 per year for a period of 10 years.

- (2) The actuarial present value is determined in accordance with the same assumptions included in our Annual Report on Form 10-K for the fiscal year ended December 30, 2016. The discount rate used was 3.85%.

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Potential Payments Upon Termination or Change-in-Control

Post-termination benefits for our NEOs are established pursuant to the terms of their individual retention and severance agreements in the case of our CEO and our former COO and in accordance with our general severance policy or applicable statutory obligations for all other NEOs. Our equity-based awards to our NEOs include standard provisions that allow the awards to vest or be forfeited upon termination of employment or a change in control. The following table sets forth the amount of payments to each of our NEOs based on an assumed termination date of December 30, 2016. For Mr. Abu-Ghazaleh, the payments and benefits are provided in the event of a termination of employment by the Company without cause, by the executive for good reason, or as a result of death or disability. For Mr. El-Naffy, the amounts reflected are the actual payments made by the Company under his Executive Severance Agreement and a related Separation Agreement in connection with his termination of employment on November 2, 2016, as well as the value of accelerated vesting of equity awards in connection with that termination of employment consistent with the terms of the applicable equity compensation and award agreements. For all other NEOs, the payments are provided in the event of a termination of employment by the Company without cause only.

Compensation Component	Mohammad Abu-Ghazaleh	Richard Contreras	José Antonio Yock	Emanuel Lazopoulos	Paul Rice	Hani El-Naffy
Termination in Absence of Change in Control, Death or Disability						
	\$	\$	\$	\$	\$	\$
Severance Payment	4,800,000	(4) 213,180	(6) 300,662	(7) 225,000	(8) 223,000	(9) 5,000,000 (10)
Cash Bonus Payment	1,200,000	(4)				—
Continuation of Medical Benefit (1)	26,100					1,020,600
Equity Acceleration (2)	12,921,288	2,241,685	2,673,438	2,673,438	2,118,787	18,887,653
Gross-up on severance (3)	18,947,388	2,454,865	2,974,100	2,898,438	2,341,787	3,613,264
	23,147,388	2,454,865	2,974,100	2,898,438	2,341,787	28,521,517
Termination Upon Change of Control						
Severance Payment	9,000,000	(5) 213,180	(6) 300,662	(7) 225,000	(8) 223,000	(9) -
Cash Bonus Payment	1,200,000	(5)				-
Continuation of Medical Benefit (1)	26,100					-
Equity Acceleration (2)	12,921,288	2,241,685	2,673,438	2,673,438	2,118,787	-
Gross-up on severance (3)	23,147,388	2,454,865	2,974,100	2,898,438	2,341,787	-

Pursuant to the Executive Retention and Severance Agreement, medical insurance coverage will be provided for Mr. Abu-Ghazaleh until he becomes eligible for medical insurance coverage at a new employer or the fifth anniversary of termination date inclusive of any transition period, whichever is earlier. Medical insurance coverage (1) is provided for Mr. El-Naffy and his spouse until he becomes eligible for medical insurance coverage at a new employer or until his own and his spouse's death, whichever is earlier. The amount indicated for Messrs. Abu-Ghazaleh and El-Naffy are based on Company estimates.

The value shown is calculated by the spread of the closing price on December 30, 2016 minus the option exercise price multiplied by the number of unvested options and full value of restricted shares, as illustrated on the (2) Outstanding Equity Awards Table, specifically columns "C" and "G." The closing price on December 30, 2016 was \$60.63. For Mr. El-Naffy, the amount is based on the closing price of the Company's stock on November 2, 2016 of \$64.58 when his employment with the Company terminated.

(3) The amounts indicated in this row are based on Executive Retention and Severance Agreements entered into individually with Messrs. Abu-Ghazaleh and El-Naffy on December 9, 2003 and February 24, 2003, respectively,

which require gross-up payments. There is no amount reflected for Mr. Abu-Ghazaleh as he should not be subject to any change in control excise tax under Section 280G of the US Internal Revenue Code of 1986 since he is not subject to United States income tax. Amount shown for Mr. El-Naffy is actual amount.

Pursuant to the Executive Retention and Severance Agreement, in the event of termination by the Company without cause or for good reason, absent a change of control, Mr. Abu-Ghazaleh would receive a cash severance (4) payment equivalent to two times the sum of (a) his annual base salary, plus (b) an amount equal to 100% of his target bonus award under the CEO Performance Incentive Plan. Further, he would receive an additional cash bonus payment equal to his target performance incentive award, pro-rated dependent on timing of termination.

Pursuant to the Executive Retention and Severance Agreement, in the event of termination in connection with a change of control, Mr. Abu-Ghazaleh would receive a cash severance payment equal to three times the sum of (5)(a) his annual base salary, plus (b) an amount equal to his maximum bonus award under the CEO Annual Incentive Plan. Further, he would receive an additional cash bonus payment equal to his target performance incentive award, pro-rated dependent on timing of termination.

Mr. Contreras' severance is based on a broad-based severance policy applicable to employees in North America (6) where after one year of service, employees receive four weeks of pay plus an additional two weeks of pay per year of service, with a maximum of 26 weeks pay. As of December 30, 2016, Mr. Contreras has 17 years of service and would therefore be entitled to the maximum severance of 26 weeks.

Mr. Yock's severance is based on local statutes in Costa Rica, which provide that his severance would be one (7) month of base salary for each year of service with a maximum credit of eight years of service. In addition, Mr. Yock would be entitled to benefits pursuant to the 1990 Del Monte Fresh Produce Salary Continuation Plan, as set forth in the Pension Benefits table above.

Mr. Lazopoulos' severance is based on a broad-based severance policy applicable to employees in North America (8) similar to that as described in footnote 6 for Mr. Contreras. As of December 30, 2016, Mr. Lazopoulos has 13 years of service and would therefore be entitled to the maximum severance of 26 weeks.

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Mr. Rice's severance is based on a broad-based severance policy applicable to employees in North America similar (9) to that as described in footnote 6 for Mr. Contreras. As of December 30, 2016, Mr. Rice has 28 years of service and would therefore be entitled to the maximum severance of 26 weeks.

(10) Pursuant to the Executive Retention and Severance Agreements entered into with Mr. El-Naffy on February 24, 2003 and based on his termination of employment with the Company on November 2, 2016, Mr. El-Naffy received a cash severance payment to the sum of (a) two times annual base salary plus (b) the lower of \$3,000,000 or two times the average annual cash bonus paid in respect to the last immediate three full fiscal years. Mr. El-Naffy's average annual cash bonus for the past three years, including 2016, is \$2,649,362. Mr. El-Naffy received this full amount upon termination of his active employment on November 2, 2016.

Employment Agreements with NEOs

Mr. El-Naffy, our former President and COO, was the only NEO that had an employment agreement with the Company. The employment agreement was terminated in connection with his termination of employment on November 2, 2016. In order to ensure the smooth transition of Mr. El-Naffy's duties as President and COO, the Company entered into a consulting agreement with Mr. El-Naffy for the period from November 3, 2016 to February 28, 2017. As consideration for the consulting services, Mr. El-Naffy will receive (i) a monthly consulting fee at the same rate as Mr. El-Naffy's base salary as in effect as of the date of the consulting agreement (annual rate of \$1 million), payable in periodic installments during the consulting period, and (ii) a success fee based on the Company's after-tax net profit for the Company's first fiscal quarter of 2017 per the formula in his employment agreement and prorated for the portion of the quarter through February 28, 2017. The success fee is conditioned on Mr. El-Naffy providing a further release of claims to the Company effective as of the end of the consulting period. The consulting agreement also clarifies that Mr. El-Naffy will not be eligible for compensation of his services on the Board of Directors of the Company until after the end of the consulting period.

Severance Agreements with NEOs

The Company entered into separate Executive Retention and Severance Agreements with Messrs. Abu-Ghazaleh and El-Naffy in 2003. In the event the employment of either executive is terminated (i) by the Company for reasons other than "cause" (as defined below), (ii) by the executive for "good reason" (as defined below), or (iii) as a result of the executive's death or disability, the executive will receive severance payments and benefits pursuant to the agreement, as detailed in the Potential Payments Upon Termination or Change-in-Control table above. As illustrated in the table, the severance benefit is increased in the event the termination is in connection with a change in control. A termination is considered in connection with a change in control if the termination occurs within the period commencing on the date that the Company publicly announces the existence of a definitive agreement of a transaction that may result in a change of control and 12 months after the consummation of such a transaction. As noted above, the table above shows the amount Mr. El-Naffy actually received under his agreement in connection with his termination of employment on November 2, 2016.

The amount of severance to be paid under the severance agreements is increased by the amount of any federal or state income taxes due, if any, on the amount of severance paid. The reasons for providing this benefit include, but are not limited to, preserving the intended benefit to the executives of their existing benefits package, avoiding any conflict between the executives' personal financial impact and pursuing any transaction as appropriate for the Company, as well as providing a competitive package of benefits for the executives to ensure their continued employment through the completion of any potential transaction.

For purposes of the agreements, "good reason" means any of the following events that are not consented to by the executive: (i) a reduction or change in the executive's status, title, duties, responsibilities, authority or reporting relationship such that the executive is no longer a senior executive of the Company or no longer reports to the incumbent CEO; (ii) a reduction of the executive's base salary or target bonus percentage; (iii) a reduction in the executive's benefits; (iv) the location of executive's assignment on behalf of the Company is moved to a location more than 50 miles from its present location in Coral Gables, Florida; or (v) a material breach by the Company of its obligations under the agreement. For purposes of the agreements, "cause" means any of the following events: (i) the executive's willful and continued failure to perform his duties with the Company; (ii) a material, willful breach

committed in bad faith of the Company's code of conduct and business ethics policy; or (iii) indictment or conviction of a felony based upon a crime.

The Company has not entered into employment or severance agreements with its other NEOs. Each NEO located in North America is considered an "at-will" employee whose employment may be terminated by the Company at any time for any reason. Mr. Contreras, Mr. Lazopoulos and Mr. Rice are subject to the Company's general severance policy for U.S. employees, which states that they will receive four weeks of base salary plus two weeks of base salary for every year of service up to a maximum of 26 weeks' base salary paid over the same number of weeks and life, medical and dental insurance will continue during the salary continuation period. Mr. Yock's severance is governed by Costa Rican statutes, which provide one month of severance for each year of service with a maximum credit of eight years of service. Mr. Yock also participates in the 1990 Del Monte Fresh Produce Salary Continuation Plan, also known as the Latin America Retirement Plan, which is further discussed under the heading "Compensation Discussion and Analysis—Post-Termination Benefits" in the section captioned Executive Compensation.

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EQUITY COMPENSATION PLANS

The following table sets forth information regarding the Company's equity compensation plans as of December 30, 2016, the end of the Company's most recently completed fiscal year:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted-average exercise price of outstanding options, warrants and rights	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
	(a)	(b)	(c)
Equity compensation plans approved by security holders ⁽¹⁾	1,294,360	⁽²⁾ \$ 25.64	1,542,327 ⁽³⁾
Equity compensation plans not approved by security holders	0	0	0
Total	1,294,360	\$ 25.64	1,542,327

Equity compensation plans approved by security holders include the Company's 1999 Share Incentive Plans and (1) the 2011 and 2014 Omnibus Share Incentive Plans. Significant plans are described in our Annual Report on Form 10-K for fiscal year ended December 30, 2016.

(2) Includes 111,675 Ordinary Shares from our 1999 plan, 425,864 Ordinary Shares from our 2011 Plan and 756,821 Ordinary Shares from our 2014 Plan.

(3) Includes Ordinary Shares from our 2014 Omnibus Share Incentive Plan.

ANNUAL REPORTS AND OTHER MATERIALS

Copies of the Company's 2016 Annual Report to Shareholders, which incorporates the Annual Report on Form 10-K for the fiscal year ended December 30, 2016, including the consolidated financial statements and footnotes, a financial schedule and a list of exhibits (all as filed with the SEC) is being furnished with this proxy statement to shareholders of record at the record date for the Annual General Meeting.

You may request a separate copy of the Company's 2016 Annual Report to Shareholders, exhibits to such Annual Report and/or this proxy statement without charge, by writing to Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, attention: investor relations, 241 Sevilla Avenue, Coral Gables, Florida 33134. Requests may also be made by telephone at 305-520-8400. The Company reserves the right to charge a reasonable fee for exhibits. The Company's 2016 Annual Report to Shareholders, its Annual Report on Form 10-K for the fiscal year ended December 30, 2016 and this proxy statement can be viewed on the Company's Web site, at www.freshdelmonte.com by clicking on "Investor Relations" and then "Annual Report/Proxy Statement." The Annual Report on Form 10-K and this proxy statement are also available on the SEC's Web site at www.sec.gov.

Copies of the Company's corporate governance guidelines, code of conduct and business ethics policy and board committee charters can be viewed on the Company's Web site, at www.freshdelmonte.com under the "Investor Relations" tab, or will be furnished upon written request to the corporate secretary, Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, 241 Sevilla Avenue, Coral Gables, Florida 33134.

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SHAREHOLDER PROPOSALS FOR 2018
ANNUAL GENERAL MEETING OF SHAREHOLDERS

Requirements for Shareholder Proposals to be Considered for Inclusion in the Company's Materials
Shareholders may submit proposals on matters appropriate for shareholder action at meetings of the Company shareholders in accordance with Rule 14a-8 promulgated under the Exchange Act. For such proposals to be included in the Company's proxy materials relating to its 2018 Annual General Meeting of Shareholders, all applicable requirements of Rule 14a-8 must be satisfied. Such proposals must be received by our directors in care of the secretary, Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, 241 Sevilla Avenue, Coral Gables, Florida 33134 not later than December 4, 2017.

Requirements for Shareholder Proposals to be Brought Before the Annual General Meeting
The Company's Articles of Association govern the submission of nominations for director or other business proposals that a shareholder wishes to have considered at the 2018 Annual General Meeting of Shareholders, but which are not included in the 2018 proxy statement. Under the Company's Articles of Association, shareholders must submit such proposals by delivering, by hand or by registered post, a notice setting out the precise language of any such proposal, together with a certificate certifying that such shareholder was a shareholder at the close of business on the relevant record date, to the directors in care of the secretary, Fresh Del Monte Produce Inc., c/o Del Monte Fresh Produce Company, 241 Sevilla Avenue, Coral Gables, Florida 33134. The directors must receive such notice not later than February 12, 2018 and not earlier than January 22, 2018 or within 10 days of the relevant record date if such record date has not been set or falls after that period of time.

In addition, the proxy solicited by the board for the 2018 Annual General Meeting will confer discretionary authority to vote on (i) any proposal presented by a shareholder at that meeting for which the Company has not been provided with notice in a timely manner in accordance with the notice requirements of the Company's Articles of Association, and (ii) any proposal made in accordance with the provisions of the Articles of Association, if the 2018 proxy statement briefly describes the matter and how management's proxy holders intend to vote on it, if the shareholder does not comply with the requirements of Rule 14a-8(b)(2) under the Exchange Act.

The chairman of the 2018 Annual General Meeting may refuse to allow the transaction of any business, or to acknowledge the nomination of any person, not made in compliance with the foregoing procedures.

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INFORMATION ABOUT ADMISSION TO THE ANNUAL GENERAL MEETING

Either an admission ticket or proof of ownership of Ordinary Shares of Fresh Del Monte Produce Inc., as of the record date, as well as a form of personal photo identification, must be presented in order to be admitted to the Annual General Meeting. Without these items, you will not be admitted to the Annual General Meeting.

You voted Ordinary Shares registered in your name by mail: If your Ordinary Shares are registered in your name and you received proxy materials by mail, your admission ticket is attached to your proxy card. If you plan to attend the Annual General Meeting, please vote your proxy but keep the admission ticket and bring it with you to the Annual General Meeting.

You voted Ordinary Shares registered in your name via the Internet: If your Ordinary Shares are registered in your name and you received proxy materials electronically via the Internet, you will need to request a proxy card via proxyvoting.com/fdp.

Your Ordinary Shares are held beneficially in the name of a bank, broker or other holder of record: If your Ordinary Shares are held beneficially in the name of a bank, broker or other holder of record, you must present proof of your ownership of Ordinary Shares as of the record date, such as the most recent bank or brokerage account statement, to be admitted to the Annual General Meeting, or request a legal proxy card from such bank/broker.

No cameras, recording equipment or other electronic devices will be permitted in the Annual General Meeting.

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EXHIBIT A

FRESH DEL MONTE PRODUCE INC.

PERFORMANCE INCENTIVE PLAN FOR SENIOR EXECUTIVES

EFFECTIVE MAY 5, 2010 (AS AMENDED)

THE PLAN

Fresh Del Monte Produce Inc., a Cayman Islands corporation (the “Company”), established the Performance Incentive Plan for Senior Executives on March 3, 2010 (the “Plan”), effective as of March 3, 2010. The effectiveness of this Plan is subject to approval by the Company’s stockholders at the May 5, 2010 Annual Meeting.

1. PURPOSE

The purpose of this Plan is to advance the interests of the Company by providing a means to pay performance-based short-term incentive compensation to those employees upon whose judgment and efforts the Company is largely dependent for the successful achievement of its annual business goals.

2. DEFINITIONS

As used in this Plan and in connection with any Award, the terms set forth below shall have the following meanings (such meanings to be equally applicable to both the singular and plural forms of the terms defined):

(a) “Award” means the opportunity to earn compensation under this Plan, subject to the achievement of one or more Performance Goals and such other terms and conditions as the Committee may impose.

(b) “Board” means the Board of Directors of the Company.

(c) “Code” means the Internal Revenue Code of 1986, as amended, and regulations and rulings thereunder. References to a particular section of, or rule under, the Code shall include references to successor provisions.

(d) “Committee” has the meaning specified in Section 3(a).

(e) “Disaffiliation” of a subsidiary means the subsidiary’s ceasing to be a subsidiary of the Company for any reason (including, without limitation, as a result of a public offering, or a spinoff or sale by the Company, of the stock of the subsidiary).

(f) “Participant” means any employee of the Company or its subsidiaries who has been granted an Award that remains outstanding.

(g) “Performance Goal” means those goals and measures selected by the Committee for each Participant and each Performance Period, as described in Section 5(b).

(h) The “Performance Period” for an Award means the Company’s fiscal year to which the Performance Goals relate.

(i) “Section 162(m) Exemption” means the exemption from the limitation on deductibility imposed by Section 162(m) of the Code that is set forth in Section 162(m)(4)(C) of the Code.

(j) “Subsidiary” has the meaning set forth in Rule 405 under the Securities Act of 1933, as amended.

(k) “Substantial Subsidiary” means Del Monte Fresh Produce Company, Del Monte Fresh Produce N.A., Inc., Del Monte Fresh Produce International, Inc., Compañía de Desarrollo Bananero de Guatemala, S.A., Corporacion de Desarrollo Agrícola Del Monte S.A., Del Monte Fresh Produce (Chile) S.A., and such other subsidiaries of the Company as the Board may from time to time determine.

(l) “Termination of Employment” of a Participant means the termination of the Participant’s employment with the Company and its Subsidiaries. A Participant employed by a Substantial Subsidiary also shall be deemed to incur a

Termination of Employment if there occurs a Disaffiliation of that Substantial Subsidiary, unless either (i) the Participant is, immediately after the Disaffiliation, an employee of the Company or one of the remaining Substantial Subsidiaries, or (ii) in connection with

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the Disaffiliation, the Awards held by the Participant are assumed, or replaced with new awards, by the former Substantial Subsidiary or an entity that controls the former Substantial Subsidiary following the Disaffiliation.

3. ADMINISTRATION

(a) This Plan shall be administered by the Compensation Committee of the Board, or such other committee consisting of two or more “outside directors” (as defined or interpreted for purposes of the Section 162(m) Exemption) as is appointed by the Board (the “Committee”). The Committee shall have full and final authority, in its discretion, but subject to the express provisions of this Plan and subject to ratification by the board of directors, to establish the terms and conditions of Awards, to determine the extent to which Awards are actually earned pursuant to their terms and the amounts to be paid, either in cash or otherwise, to interpret this Plan and to make all determinations necessary or advisable for the administration of this Plan. The Committee may delegate any or all of its administrative duties and responsibilities under this Plan to any individual or group of individuals it deems appropriate, but no such delegation shall be made to the extent it would cause an Award not to qualify for the Section 162(m) Exemption.

(b) Prior to payment, the Committee shall certify in writing that the Performance Goals and any other material terms of the Awards were in fact satisfied. For this purpose, approved minutes of the Committee meeting in which the certification is made are treated as written.

(c) The determination of the Committee on all matters relating to this Plan and all Awards shall be made in its sole discretion, and shall be conclusive and final. No member of the Committee or any delegate of the Committee shall be liable for any action or determination made in good faith with respect to this Plan or any Award.

4. ELIGIBILITY; MAXIMUM AWARDS; PAYMENT OF AWARDS

(a) Awards may be granted to any executive officer or other key employee of the Company or its subsidiaries who (i) is a direct report of the President and Chief Operating Officer of the Company, (ii) has a position title of Sr. Vice President or Executive Vice President, (iii) has accountability and responsibility for a major business or function of the Company on a global or regional basis, and (iv) has entered into a non-compete agreement with the Company with a term of at least twelve (12) months following a Termination of Employment, who is designated by the Committee, and further approved by the Board, as a Participant for a Performance Period.

(b) The maximum Award that can be made to any one Participant with respect to each Performance Period shall be an amount equal to the lesser of (i) 50150% of the Participant’s base pay and (ii) \$1,000,000.

(c) Awards shall be payable as soon as practicable following the written certification thereof by the Committee for such Performance Period or at such time as the Committee may determine, but in no event later than two and one-half months following the end of the Performance Period. Participants must be employed on the date of payment in order to receive such Award.

(d) Awards may be paid, in whole or in part, in cash, in the form of stock-based awards (other than options) made under the Company’s 1999 Share Incentive Plan, as amended from time to time and any successor plan, or in any other form prescribed by the Committee, and may be subject to such additional restrictions as the Committee, in its sole discretion, shall impose. Where Awards are paid in property other than cash, the value of such Awards, for purposes of the Plan, shall be determined by reference to the fair market value of the property on the date of the Committee’s certification required by Section 3(b). For this purpose, the fair market value of shares of common stock of the Company on a particular date shall equal the “Fair Market Value” (as determined under the 1999 Share Incentive Plan) of such shares on that date.

5. ESTABLISHMENT OF AWARDS

(a) In connection with the grant of each Award, the Committee shall, in writing, by resolution of the Committee or other appropriate action, not later than 90 days after the commencement of the Performance Period to which the performance goals relate, (i) determine the Performance Goal(s) applicable to such Award, (ii) establish the formula for determining the amounts payable based upon achievement of the applicable Performance Goals, (iii) specify the consequences for the Award of the occurrence of a change in control during the Performance Period, and (iv) establish such other terms and conditions for the Award as it may deem appropriate.

(b) Performance Goals may take the form of absolute goals or goals relative to the performance of one or more other companies or of an index covering multiple companies. In establishing Performance Goals, the Committee may specify that there shall be excluded the effect of restructuring charges, discontinued operations, extraordinary items, cumulative effects of

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accounting changes, and other unusual or nonrecurring items, and asset impairment and the effect of foreign currency fluctuations, in each case as those terms are defined under generally accepted accounting principles and provided in each case that such excluded items are objectively determinable by reference to the Company's financial statements, notes to the Company's financial statements and/or management's discussion and analysis in the Company's financial statements. The formula established by the Committee shall be based upon one or more of the following performance goals, individually or in combination, adjusted in such manner as the Committee shall determine: before or after tax net income; earnings per share; book value per share; stock price; return on stockholder's equity; expense management; improvements in capital structure, profitability of an identifiable business unit or product (including return on investment on new business acquisitions or growth and expansion activities for the year); business growth (percent increase in revenue from year to year); before or after tax profit margins; budget comparisons; total return to stockholders; market share (percent shares the Company has captured in the market); increase in production volume (percent of increase from year to year); increase in productivity yield per acreage; percent of decrease in production costs; customer satisfaction based on a third party survey; decrease costs of delivery of service (e.g. freight costs, costs of loans, reduction of inventory); decrease turnaround time for servicing requests or processing information (e.g. number of days closing, numbers of days accounts payables turnaround time); identification of ways to cut down costs on a long term basis; implementation of new systems, processes, procedures to accomplish better efficiency, reduce current costs, provide better management information reports; implementation of improvements in area of accountability and responsibility that has great impact on the management of the business; the relative performance of the Company against a peer group of companies on any of the measures above. Performance goals may relate to individual performance, Company performance or business unit performance.

(c) A Participant may not receive payment for an Award unless applicable Performance Goal(s) have been achieved and such results have been certified by the Committee in accordance with Section 3(b).

(d) The Committee shall have the right to decrease, but not increase, the amount payable pursuant to an Award, irrespective of the achievement of Performance Goals, in its sole discretion at any time and for any reason prior to the certification of the payment by the Committee.

6. NON-TRANSFERABILITY

Awards shall not be assignable or transferable other than by will or the laws of descent and distribution.

7. WITHHOLDING TAXES

The Company may withhold or cause to be withheld from any or all payments under this Plan such amounts as are necessary to satisfy all U.S. federal, state and local withholding tax requirements related thereto.

8. FUNDING

The Company shall not be required to fund, or otherwise segregate assets to be used for payment of, benefits under this Plan.

9. NO EMPLOYMENT RIGHTS

Neither the establishment of this Plan, nor the granting of any Award, shall be construed to (a) give any Participant the right to remain employed by the Company or any of its subsidiaries or to any benefits not specifically provided by this Plan or (b) in any manner modify the right of the Company or any of its subsidiaries to modify, amend, or terminate any of its employee benefit plans.

10. NON-UNIFORM DETERMINATIONS

The Committee's determinations under this Plan need not be uniform, and may be made by the Committee selectively among individuals who receive, or are eligible to receive, Awards (whether or not such individuals are similarly situated). Without limiting the generality of the foregoing, the Committee shall be entitled, among other things, to make non-uniform and selective determinations, to enter into non-uniform and selective Award agreements as to the terms and conditions of Awards.

11. AMENDMENT OF THIS PLAN AND AWARDS

The Board may from time to time in its discretion amend or modify this Plan or Awards and the Board or the Committee may from time to time amend Awards, in each case without the approval of the stockholders of the Company provided that (a) the Plan may not be materially amended without the approval of the Company stockholders and (b) except as provided in the next sentence and as provided in Section 5(d), no such amendment shall materially decrease the value of any previously

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granted Award without the consent of the Participant, in each case, unless required by law. In no event may any Award be amended in any manner that would cause it to cease to qualify for the Section 162(m) Exemption.

12. TERMINATION OF THIS PLAN

This Plan shall terminate immediately before the first meeting of the Company's stockholders that occurs during the calendar year 2015 or at such earlier time as the Board may determine. Any termination, whether in whole or in part, shall not affect any Award then outstanding under this Plan.

13. CONTROLLING LAW

The law of the state of Florida, except its law with respect to choice of law, shall be controlling in all matters relating to this Plan.

14. SECTION 409A

All provisions of the Plan are meant to be exempt from compliance with Section 409A of the Code, to the maximum extent permitted pursuant to Section 1.409A-1(b)(4), or otherwise, and in all other respects to comply with Section 409A of the Code. Accordingly, all provisions of the Plan shall be construed in a manner consistent with avoiding taxes or penalties under Section 409A of the Code. If any provision of this Plan would cause a Participant to incur any additional tax or interest under Section 409A of the Code, the Company shall reasonably cooperate with that Participant to reform such provision to comply with Section 409A of the Code to the extent permissible by applicable law; however, nothing herein shall require the Company to provide any Participant with a gross-up for any tax, interest or penalty incurred by such Participant under Section 409A of the Code.

15. RETURN OF OR REDUCTION IN THE AWARD

In the event that following the end of the Performance Period, it is determined by the Committee and ratified by the Board that an Award was, in whole or in part, based on incorrect data (including financial results which pursuant to applicable laws, rules, regulations or applicable accounting principles are required to be restated), the Participant shall return to the Company the overpayment amount, where the overpayment amount shall be equal to the Award distributed to the Participant, reduced by the Award the Participant would have received had the correct data been used in the calculation of the Award. The determinations made by the Committee and ratified by the Board pursuant to this Section shall be conclusive and binding on the Participant unless reached in an arbitrary and capricious manner.

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