

Singapore Poultry Hub Pte. Ltd. – Commitments to the Competition and Consumer Commission of Singapore

1. Introduction

- 1.1. The Applicants have entered into the Shareholders' Agreement to form a joint venture company by the name of Singapore Poultry Hub Pte. Ltd. which will provide Slaughtering Services at the poultry slaughtering facility (the "**Slaughterhouse**") within the JTC's Poultry Processing Hub (the "**Proposed Transaction**"). Notwithstanding the Proposed Transaction, the Applicants (or their respective Affiliates) will continue to operate their businesses in the Upstream Market and Downstream Market, where applicable, independently.
- 1.2. Pursuant to section 44 of the Competition Act (Cap. 50B), the Applicants have submitted an application for decision to CCCS in respect of the Proposed Transaction. In furtherance of the objective of assuring CCCS that the Proposed Transaction, if carried into effect, would be conducted in a manner which would achieve net economic benefits in Singapore and would not have the object or effect of preventing, restricting or distorting competition within Singapore, as set out at paragraph 9 of the Third Schedule of the Act read with section 34 of the Act, the Applicants shall satisfy the Commitments below.
- 1.3. The Applicants shall use all reasonable endeavours and as determined by CCCS to ensure the satisfaction of the Commitments provided that doing so shall not require the Applicants to take any action which exceeds the objective set out in clause 1.2. If the Applicants consider that any action is likely to have such a detrimental effect on the current or future development of the Company, it shall make an application, supported by reasons, to CCCS as set out in clause 8.2.2 below.

2. Definitions

- 2.1. Unless the subject or context otherwise requires, the following words, expressions and abbreviations have the following meanings ascribed to them:
 - 2.1.1. "**Act**" means the Competition Act, Chapter 50B of Singapore, for the time being in force in Singapore, and includes any rules/regulations made thereunder.
 - 2.1.2. "**Affiliate**" means in relation to any person, any Subsidiary or Ultimate Holding Company of that person and any other Subsidiary of that Ultimate Holding Company provided always that neither the Company nor any of its Subsidiaries shall be regarded as being an Affiliate of any Applicant for the purposes of the Shareholders' Agreement.
 - 2.1.3. "**Aggregated Basis**" means individualised information collected from each Customer that shall be compiled by the Clean Team in an aggregated form that does not offer opportunities for distinguishing any individual Customer information.
 - 2.1.4. "**AVA**" means the Agri-Food and Veterinary Authority of Singapore.
 - 2.1.5. "**Applicants**" means Mr. Tan Chin Long, Kee Song Holdings Pte. Ltd., Sinmah Holdings (S) Pte. Ltd., Tong Huat Poultry Processing Factory Pte. Ltd. and Tysan Food Pte. Ltd.
 - 2.1.6. "**Board**" means the board of directors of the Company comprising Representative Directors appointed by each Applicant.

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- 2.1.7. **"Business"** means the operation of the Slaughterhouse for the provision of Slaughtering Services by the Company to its Customers.
- 2.1.8. **"CCCS"** means the Competition and Consumer Commission of Singapore.
- 2.1.9. **"CCCS's Decision"** means a decision issued by CCCS to exclude the Proposed Transaction from the section 34 prohibition of the Act.
- 2.1.10. **"Clean Team"** has the meaning set out in clauses 4.3 and 4.4.
- 2.1.11. **"Clean Team Confidentiality Agreement"** means the Clean Team confidentiality agreement containing the principles set out in clause 5.1.3 below and substantially in the terms set out in Schedule 3.
- 2.1.12. **"Commencement Date"** means the date the first interim Service Agreement is executed by a Customer and the Company.
- 2.1.13. **"Commercially Sensitive Information"** means the following types of information in respect of a Customer:
- (i) the identity (such as the name of the AVA-approved farm in Malaysia and the AVA code of such farm) of such farm from which the live chickens are procured;
 - (ii) the breed of live chickens ordered by the Customer and subsequently delivered to the Company's premises;
 - (iii) the forecasted and actual quantity of live chickens delivered to the Company's premises;
 - (iv) the forecasted and actual weight of the live chickens delivered to the Company's premises;
 - (v) the actual quantity and approximate weight of the freshly slaughtered chickens returned to the Customer;
 - (vi) whether the live chickens would be slaughtered pursuant to a halal or non-halal method;
 - (vii) the estimated total volume of slaughtered chickens that each Customer would intend to achieve for each calendar year;
 - (viii) the agreed slaughtering capacity allocated to the Customer as set out in the Service Agreement;
 - (ix) the agreed slaughtering fees, discounts, allowances and/or credit terms negotiated between the Customer and the Company as set out in the Service Agreement; and
 - (x) the duration of the Service Agreement.
- 2.1.14. **"Commitments"** means all the commitments set out in this document.
- 2.1.15. **"Company"** means Singapore Poultry Hub Pte. Ltd.

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2.1.16. "Control" in relation to an entity means:

- (i) the power to dominate decision-making, directly or indirectly, in relation to the financial and operating policies of such entity; and/or
- (ii) the power to exercise, directly or indirectly, more than 50% of the voting rights of the shares or other equity interests or capital of such entity.

2.1.17. "Customer" means a customer which has engaged the Company for the provision of Slaughtering Services pursuant to the terms set out in the Service Agreement entered into between that customer and the Company.

2.1.18. "Downstream Market" means the market in which Overlapping Products are sold.

2.1.19. "Excepted Events" means the following events, as set out in Section B of Schedule 8:

- (i) Alerts or recalls issued by a local or global regulatory body;
- (ii) Breach of a regulatory body's rules, regulations or standards relating to the Slaughtering Service or food, health and safety; and
- (iii) Matters that may result in the Company commencing, or being the subject of potential legal action.

2.1.20. "Employee" means an individual who holds employment contracts with the Company and is employed by the Company, for the sole benefit of the Company's Business.

2.1.21. "Employee Confidentiality Agreement" means the Employee confidentiality agreement containing the principles set out in clause 5.1.5 below and substantially in the terms set out in Schedule 5.

2.1.22. "Highly Confidential Information" means the following types of information in respect of each Applicant (and/or its Affiliates):

- (i) the negotiation/contractual terms between each Applicant (or its Affiliates) and the respective exporters (or AVA-approved farms) that they procure live chickens from;
- (ii) the purchase price of live chickens;
- (iii) the total number of live chickens purchased by each Applicant (or its Affiliates);
- (iv) where an Applicant (or its Affiliates) trades live chickens, the names of its customers, the retail price, the volume of live chickens sold and the negotiation/contractual terms between each Applicant (or its Affiliates) and the customer purchasing such live chickens;
- (v) the negotiation/contractual terms between each Applicant (or its Affiliates) and its customers in the Downstream Market in respect of products sold in the Downstream Market;
- (vi) the price of the products sold in the Downstream Market;

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- (vii) the production cost incurred by each Applicant (or its Affiliates) in respect of each type of product sold in the Downstream Market;
- (viii) the total volume of products sold by each Applicant (or its Affiliates) to customers in the Downstream Market;
- (ix) the revenue derived from the sales of the products sold to customers in the Downstream Market;
- (x) the identity of customers in the Downstream Market, except where such information is publicly available (for example, published on the Applicant's (or its Affiliates) website due to marketing purposes). Customer details would include information such as the name of the customer, order quantity, order value, frequency of orders and details of negotiations with the customer;
- (xi) the types of products sold by each Applicant (or its Affiliates) to the Downstream Market, except where such information is publicly available (e.g. available on the Applicant's (or its Affiliate) online shop); and
- (xii) any other information (excluding the Commercially Sensitive Information) pertaining to a Shareholder (or its Affiliates) which if disclosed could give rise to an infringement of section 34 of the Act.

2.1.23. "JTC" shall mean the Jurong Town Corporation.

2.1.24. "Monitoring Period" means the period of time from the Commencement Date until such time that the Applicants successfully apply to CCCS for the cessation of such Monitoring Period, which application shall only be made after a period of three (3) years from the Commencement Date.

2.1.25. "Monitoring Trustee" means one or more natural or legal persons, independent from the Applicants (and its respective Affiliates) and the Company, approved by CCCS and appointed by the Applicants and which has the duty to monitor the Applicants' compliance with the conditions and obligations as set out in the Commitments during the Monitoring Period.

2.1.26. "Overlapping Products" means fresh chilled chickens (whole and parts), frozen chickens (whole and parts) and frozen processed chickens-related food products.

2.1.27. "Permissible Access" has the meaning set out in clause 4.6.

2.1.28. "Professional Advisor Confidentiality Agreement" means the professional advisor confidentiality agreement, containing the principles set out in clause 5.1.7 below and substantially in the terms set out in Schedule 7.

2.1.29. "Proposed Transaction" has the meaning set out in clause 1.1.

2.1.30. "Representative Director" means the director appointed by an Applicant to the Board.

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- 2.1.31. **“Representative Director Confidentiality Agreement”** means the confidentiality agreement entered into by each Representative Director, containing the principles set out in clause 5.1.2 below and substantially in the terms set out in Schedule 2.
- 2.1.32. **“Representative Employee”** means an employee of an Applicant (or its Affiliate) who has been granted Permissible Access.
- 2.1.33. **“Representative Employee Confidentiality Agreement”** means the confidentiality agreement entered into by each Representative Employee, containing the principles set out in clause 5.1.4 below and substantially in the terms set out in Schedule 4.
- 2.1.34. **“Shareholders”** means the Applicants whose names are set out in the section entitled “Shareholders” in Schedule 1 of the Shareholders’ Agreement who hold shares in the Company.
- 2.1.35. **“Seconded Employee”** means an individual seconded from an Applicant (or its Affiliates) to the Company for a period to be mutually agreed between the Applicant and the Company.
- 2.1.36. **“Seconded Employee Confidentiality Agreement”** means the confidentiality agreement entered into by each Seconded Employee, containing the principles set out in clause 5.1.6 below and substantially in the terms set out in Schedule 6.
- 2.1.37. **“Service Agreement”** means the service agreement entered into between the Company and a Customer in respect of the Slaughtering Services provided by the Company to that Customer, as may be amended from time to time.
- 2.1.38. **“Shareholders’ Agreement”** means the shareholders’ agreement dated 12 September 2017 entered into between Mr. Tan Chin Long, Kee Song Holdings Pte. Ltd., Sinmah Holdings (S) Pte. Ltd., Tong Huat Poultry Processing Factory Pte. Ltd. and Tysan Food Pte. Ltd. and the Company.
- 2.1.39. **“Shareholders’ Confidentiality Agreement”** means the Shareholders’ confidentiality agreement, containing the principles set out in clause 5.1.1 below and substantially in the terms set out in Schedule 1.
- 2.1.40. **“Slaughterhouse”** has the meaning set out in clause 1.1.
- 2.1.41. **“Slaughtering Services”** means primary slaughtering services comprising the following processes: killing and bleeding; scalding and de-feathering; evisceration; inspection of eviscerated carcasses; cooling of carcasses; and tagging of dressed poultry.
- 2.1.42. **“Subsidiary”** is a corporation that another corporation exercises Control of.
- 2.1.43. **“Ultimate Holding Company”** means a corporation that has another corporation as its Subsidiary and is not itself a Subsidiary of any corporation.
- 2.1.44. **“Upstream Market”** means the procurement of live chickens.
- 2.2. Unless the context otherwise requires or permits:

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- 2.2.1 words using the singular or plural number also include the plural or singular number, respectively; and
- 2.2.2 references to any gender include each other gender and the neuter gender.
- 2.3. References to each Applicant shall include its respective successors and permitted assigns.
- 2.4. The headings herein are for reference only and do not affect the interpretation of the clauses hereof.

3. The Applicants' Undertaking Not to Participate in Anti-Competitive Activities

- 3.1. The Applicants acknowledge that notwithstanding the Proposed Transaction, each Applicant (and its respective Affiliates) will continue to operate its businesses in the Upstream Market and Downstream Market, where applicable, independently. In view of the ongoing competition amongst the Applicants (and their respective Affiliates), the Applicants undertake that each Applicant (and its respective Affiliates) shall not utilise the Company as a platform to discuss, disclose, receive, access, seek to access or communicate, any form of Highly Confidential Information or agree, implement or perpetuate any anti-competitive activities that could infringe the Act.
- 3.2. Where it concerns a Customer which has operations in the Upstream Market and Downstream Market, where applicable, and is not a party to the Shareholders' Agreement, the undertaking set out in clause 3.1 shall be applicable to Highly Confidential Information pertaining to that Customer.
- 3.3. To satisfy the commitments set out in clauses 3.1 and 3.2 above, each Applicants shall:
 - 3.3.1. enter into a Shareholders' Confidentiality Agreement;
 - 3.3.2. procure its Representative Director to observe this commitment and require each Representative Director to enter into a Representative Director Confidentiality Agreement;
 - 3.3.3. procure its Representative Employees to observe this commitment and require each Representative Employee to enter into a Representative Employee Confidentiality Agreement; and
 - 3.3.4. procure its Seconded Employees to observe this commitment and require each Seconded Employee to enter into a Seconded Employee Confidentiality Agreement.
- 3.4. In the event the shares currently held by a Shareholder are transferred or issued to a new shareholder in accordance with the terms of the Shareholders' Agreement, the Applicants shall notify the CCCS and procure the new shareholder to comply with the Commitments herein.

4. Ring-fencing Procedures

- 4.1. The Applicants acknowledge that for the purpose of operating the Business in an efficient manner which is compliant with the applicable laws in Singapore, it is necessary for the Company to receive, have access to and/or deal with Commercially Sensitive Information of each Customer in the ordinary course of Business (the "**Restricted Purpose**").

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- 4.2. The Applicants further acknowledge that the Commercially Sensitive Information in respect of each Customer would be considered commercially sensitive information for the reason that each Customer would be a competitor of the Applicants (or its Affiliates) in the Upstream Market and Downstream Market, where applicable.
- 4.3. For the reasons set out in clauses 4.1 and 4.2, the Applicants shall procure the Company to, on or before the Commencement Date, identify (based on the principles set out in clause 4.4 below) and establish a Clean Team, to undertake the following responsibilities:
 - 4.3.1 to manage Commercially Sensitive Information received, accessed or dealt with over the ordinary course of Business and ensure that disclosure of such Commercially Sensitive Information is restricted to Employees, Seconded Employees and professional advisors of the Company, in each case on a 'need to know' basis for the Restricted Purpose;
 - 4.3.2 to aggregate and desensitize Commercially Sensitive Information for purposes of disclosure of the Commercially Sensitive Information on an Aggregated Basis to the Board in accordance with Section A of Schedule 8, except in the case of an Excepted Event wherein such disclosure shall be limited to the extent relevant to and in accordance with Section B of Schedule 8; and
 - 4.3.3 to represent the Company in negotiations with respective representatives of each Customer for purposes of entry into a Service Agreement with that Customer and scheduling the delivery of live chickens, the Slaughtering Services and the return of the slaughtered chickens to the Customer.
- 4.4. The Clean Team shall comprise all Employees holding the following roles or functions, to the extent that their inclusion in such roles or functions is reasonably necessary for the operations of the Company:
 - 4.4.1 senior management of the Company, such as the Chief Executive Officer or Managing Director (or any other equivalent position), the Chief Financial Officer and the Chief Operating Officer of the Company;
 - 4.4.2 middle management personnel or individuals holding supervisory roles in the Company who would frequently have access to any category of Commercially Sensitive Information over the course of their employment with the Company;
 - 4.4.3 administrative staff of the Company who would frequently have access to any category of Commercially Sensitive Information for purposes of compiling orders for Customers and reports for submission to AVA or any other regulator;
 - 4.4.4 accounts staff of the Company who would frequently have access to any category of Commercially Sensitive Information for invoicing purposes; and
 - 4.4.5 any other Employee who would frequently have access to any category of Commercially Sensitive Information.

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For the avoidance of doubt, the Clean Team shall not comprise any individual who is a Representative Director or Seconded Employee, unless it is strictly operationally necessary and with approval by CCCS.

- 4.5. The Applicants shall procure the Board to delegate its approval function of the Service Agreements to the Chief Executive Officer or Managing Director (or any other equivalent position) of the Company and any disclosure to the Board relating to a Service Agreement shall always be on an Aggregated Basis in accordance with Section A of **Schedule 8** except in the case of the Excepted Events wherein such disclosure shall be limited to the extent relevant to and in accordance with Section B of **Schedule 8**.
- 4.6. To ensure that the Company conducts the Slaughtering Services with efficiency and to the standards required by each Applicant (or its respective Affiliates), certain Representative Employees shall have the following access:
- 4.6.1 physical access to the Slaughterhouse to oversee the reception of the live chickens upon delivery at the Company's premises and the Slaughtering Services conducted for and on behalf of its employer (the Applicant or its respective Affiliates), to ensure that the standards and quality required by its employer are maintained; and
- 4.6.2 access to certain Commercially Sensitive Information which may be disclosed over the course of negotiations with the Clean Team for the purpose of setting the following schedules:
- (i) the delivery of live chickens;
 - (ii) the Slaughtering Services; and
 - (iii) the return of the slaughtered chickens to the Customer.
- (**"Permissible Access"**).
- 4.7. To mitigate against any risk of anti-competitive activities by Representative Employees, the Applicants shall implement the following safeguards:
- 4.7.1 ensure that each Representative Employee representing an Applicant (or its Affiliates) is not involved in any sales, marketing and/or pricing activities for that Applicant (or its Affiliates) and is not a member on the Board or a member on the board of directors of that Applicant (or its Affiliates);
- 4.7.2 procure that each Representative Employee with Permissible Access enters into a Representative Employee Confidentiality Agreement with the Company as described below at clause 5.1.4 below.

5. Confidentiality Commitments

- 5.1. To manage risks of anti-competitive activities arising from unauthorised or inadvertent disclosures of Commercially Sensitive Information, the Applicants shall procure the following parties to enter into the following confidentiality agreements on or before the Commencement Date and such other individuals who may receive, have access to and/or deal with Commercially Sensitive

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Information as identified after the Commencement Date, and shall take all reasonable measures to ensure compliance by the said parties with these confidentiality agreements thereafter:

5.1.1 Shareholders Confidentiality Agreement entered into by the Applicants (in each party's capacity as a shareholder of the Company) and the Company, setting out the following general principles:

(i) the shareholder undertakes not to discuss, disclose, receive, access, seek to access or communicate, any form of Highly Confidential Information relating to:

(a) another Applicant and/or its Affiliates; or

(b) a Customer who has business operations in the Upstream Market and Downstream Market, where applicable, and is not a party to the Shareholders' Agreement,

or agree, implement or perpetuate any anti-competitive activities that could infringe the Act;

(ii) the Company undertakes to only disclose Commercially Sensitive Information in respect of a Customer in the following circumstances:

(a) disclosure to the Clean Team, its Employees, Seconded Employees and the Company's professional advisors, in each case strictly on a 'need to know' basis for the Restricted Purpose and only to the extent that such disclosure is necessary for the individual to carry on his roles and responsibilities in the Company for the Restricted Purpose; and

(b) disclosure to the Board shall only be on an Aggregated Basis and in accordance with Section A of **Schedule 8** except in the case of the Excepted Events wherein such disclosure shall be limited to the extent relevant to and in accordance with Section B of **Schedule 8**; and

(iii) the shareholder undertakes not to access or seek to access:

(a) any form of Commercially Sensitive Information and agrees to only receive Commercially Sensitive Information on an Aggregated Basis as reported by its Representative Director, notwithstanding that its Representative Director may receive such information in the event of an Excepted Event wherein such disclosure shall be limited to the extent relevant to and in accordance with Section B of **Schedule 8**; and

(b) the terms, guidelines, directions given by the Board to the Clean Team in respect of the commercial strategy of the Company applicable to the negotiation of Service Agreements, sourcing of Customers and achieving financial targets of the Company

5.1.2 Representative Director Confidentiality Agreement entered into by each Representative Director and the Company, setting out the following general principles:

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- (i) the Representative Director undertakes not to discuss, disclose, receive, access, seek to access or communicate, any form of Highly Confidential Information in relation to:
 - (a) another Applicant and/or its Affiliates; or
 - (b) a Customer who has business operations in the Upstream Market and Downstream Market, where applicable, and is not a party to the Shareholders' Agreement,or agree, implement or perpetuate any anti-competitive activities that could infringe the Act;
- (ii) the Representative Director agrees to only receive Commercially Sensitive Information on an Aggregated Basis in accordance with Section A of **Schedule 8** except in the case of the Excepted Events wherein such disclosure shall be limited to the extent relevant to and in accordance with Section B of **Schedule 8**;
- (iii) the Representative Director agrees to only disclose Commercially Sensitive Information on an Aggregated Basis to its appointing Shareholder, in accordance with Section A of **Schedule 8**; and
- (iv) where a Representative Director receives or has access to individualised forms of Commercially Sensitive Information in respect of a Customer (that is not in relation to his appointing Applicant) due to an Excepted Event warranting disclosure limited to the extent relevant to and in accordance with Section B of **Schedule 8**, he shall not disclose, provide or inadvertently disclose, such information to any party as such disclosure would be prejudicial to the Company; and
- (v) the Representative Director undertakes not to disclose to his appointing Applicant, the terms, guidelines, directions given by the Board to the Clean Team in respect of the commercial strategy of the Company applicable to the negotiation of Service Agreements, sourcing of Customers and achieving financial targets of the Company.

5.1.3 Clean Team Confidentiality Agreement entered into by each member of the Clean Team and the Company, setting out the following general principles:

- (i) the member of the Clean Team agrees to receive any category of Commercially Sensitive Information;
- (ii) the member of the Clean Team agrees to only disclose Commercially Sensitive Information to Employees, Seconded Employees and professional advisors of the Company, in each case strictly on a 'need to know' basis for the Restricted Purpose and only to the extent that such disclosure is necessary for the individual to carry on his responsibilities in the Company for the Restricted Purpose;

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- (iii) the member of the Clean Team agrees to only disclose Commercially Sensitive Information to a Representative Employee with Permissible Access only insofar as it enables the Company to plan the following schedules
 - (a) delivery of live chickens;
 - (b) the Slaughtering Services; and
 - (c) the return of the slaughtered chickens; and
- (iv) the member of the Clean Team agrees to only disclose Commercially Sensitive Information on an Aggregated Basis to the Board in accordance with Section A of **Schedule 8** except in the case of an Excepted Event wherein such disclosure shall be to the extent relevant to and in accordance with Section B of **Schedule 8**.

5.1.4 Representative Employee Confidentiality Agreement entered into by each Representative Employee with Permissible Access and the Company, setting out the following general principles:

- (i) the Representative Employee undertakes not to discuss, disclose, receive, access, seek to access or communicate, any form of Highly Confidential Information in relation to:
 - (a) another Applicant and/or its Affiliates; or
 - (b) a Customer who has business operations in the Upstream Market and Downstream Market, where applicable, and is not a party to the Shareholders' Agreement,or agree, implement or perpetuate any anti-competitive activities that could infringe the Act
- (ii) the Representative Employee acknowledges that he may receive, have access to, infer or observe certain Commercially Sensitive Information pertaining to another Customer (that is not his appointing Applicant) over the course of his Permissible Access and undertakes not to disclose or inadvertently disclose to any party such information received, accessed, inferred or observed over the course of his Permissible Access.

5.1.5 Employee Confidentiality Agreement entered into by each Employee (excluding members of the Clean Team who will enter into Clean Team Confidentiality Agreements) and the Company, acknowledging that the Employee may receive, have access to or observe Commercially Sensitive Information over the course of his employment with the Company and undertaking not to disclose or inadvertently disclose to any party such information received, accessed or observed over the course of his employment with the Company.

5.1.6 Seconded Employee Confidentiality Agreement entered into by each Seconded Employee and the Company, setting out the following general principles:

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- (i) the Seconded Employee undertakes not to discuss, disclose, receive, access, seek to access or communicate, any form of Highly Confidential Information in relation to:
 - (a) another Applicant and/or its Affiliates; or
 - (b) a Customer who has business operations in the Upstream Market and Downstream Market, where applicable, and is not a party to the Shareholders' Agreement,or agree, implement or perpetuate any anti-competitive activities that could infringe the Act; and
- (ii) the Seconded Employee acknowledges that he may receive, have access to or observe Commercially Sensitive Information over the course of his secondment with the Company and undertakes not to disclose or inadvertently disclose to any party such information received, accessed or observed over the course of his secondment to the Company.

5.1.7 Professional Advisor Confidentiality Agreement entered into by a third party professional advisor engaged by the Company for the purposes of providing professional services, wherein such advisor shall be required to enter into the Professional Advisor Confidentiality Agreement to undertake not to disclose or inadvertently disclose to any party such information received, accessed or observed over the course of its engagement with the Company.

5.2. In the event an individual who is already a party to any of the aforementioned confidentiality agreements has a change in scope of duties and responsibilities owed to the Company and as a result of this, there is a change in the scope of his confidentiality obligations owed to the Company, the Company shall procure that individual to enter a more relevant and applicable confidentiality agreement pursuant to any of the categories described above in clause 5.1.1 to 5.1.7. Where there are any inconsistencies in the confidentiality obligations resulting from entry into the new confidentiality agreement, the confidentiality agreement which is applicable to the individual's current scope and duties shall prevail, provided it is consistent with the principles set out in clause 5.1 above.

6. Compliance Commitments

6.1 The Applicants shall procure the Company to establish an effective compliance programme on or before the Commencement Date, to ensure that the Representative Directors, Clean Team members, Employees and Seconded Employees comply with competition law over the course of the Business.

6.2 The compliance programme shall include the following:

6.2.1 Annual compliance training/briefing sessions for each of the following categories of individuals, educating them on competition law and the means of complying:

- (i) Representative Directors;

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- (ii) Clean Team;
- (iii) Employees; and
- (iv) Seconded Employees.

6.2.2 Compliance manuals for each for the following categories:

- (i) Representative Directors;
- (ii) Clean Team;
- (iii) Employees; and
- (iv) Seconded Employees,

setting out the types of information that each group may come into contact with and the parameters of such permissible disclosure (if any at all), the individuals/team who/which suspected anti-competitive activities should be reported to and the disciplinary action for anti-competitive conduct;

6.2.3 Whistle-blower programme for Representative Directors, Clean Team, Representative Employees with Permissible Access, Employees and Seconded Employees to notify the Monitoring Trustee and/or CCCS if he has reasonable grounds to suspect any actual or potential infringement of the Act by any person and/or suspected failure to adhere to these Commitments or a breach of the confidentiality agreements; and

6.2.4 Annual declarations in the respective forms set out under **Schedule 9**, by the following categories of individuals:

- (i) Representative Director;
- (ii) Clean Team;
- (iii) Representative Employees with Permissible Access;
- (iv) Employees; and
- (v) Seconded Employees,

stating that they have not engaged in any anti-competitive conduct or breached their respective confidentiality agreements.

7. Monitoring of Commitments

7.1 The Applicants shall appoint a Monitoring Trustee, on or before the Commencement Date, for the Monitoring Period and for the purposes of monitoring compliance by the Applicants with the Commitments including any breaches of the confidentiality agreements that are referred to in the Commitments, on the terms and conditions set out in **Schedule 10** to be agreed with CCCS.

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- 7.2** The Applicants agree to voluntarily furnish information to CCCS, produce any documents within their control or custody, or facilitate the attendance at CCCS of any person connected with the Business of the Company, at CCCS's request to answer any questions that CCCS may have, in connection with these Commitments, regardless of whether such request is in connection with any failure to adhere to the Commitments and whether CCCS has exercised any of its statutory powers under the Act. The Applicants also agree to voluntarily submit to and facilitate any inspection by CCCS at their premises, those of their Affiliates, and those of the Company, in connection with these Commitments, regardless of whether such inspection is in connection with any failure to adhere to the Commitments and whether CCCS has exercised any of its statutory powers under the Act.
- 7.3** In the event that there are any breaches of the confidentiality agreements that are referred to in these Commitments during the Monitoring Period, the Applicants:
- 7.3.1** shall procure that the Company must report these breaches to the Monitoring Trustee within a period of one (1) week from the time that the Company is notified of the said breach; and
- 7.3.2** will ensure that remedial and/or punitive action is taken against the persons in breach in accordance with the directions of CCCS in consultation with the Monitoring Trustee, and to the reasonable satisfaction of CCCS that the remedial and/or punitive action suffices to cure any breaches of the confidentiality agreements.

8. Term and Termination

- 8.1** The Commitments herein shall continue in full force with no limit in time save as may be required by law or unless the Company is dissolved or liquidated in which case such obligations in respect of the Commercially Sensitive Information disclosed to any of the authorised recipients for the purpose of the Business shall continue unless such Commercially Sensitive Information has entered or subsequently enters the public domain without the failure to adhere to the Commitments.
- 8.2** CCCS may, at any time, release the Applicants from or vary or substitute or temporarily waive compliance with one of more of the Commitments or any part of the Commitments thereof pursuant to an application by the Applicants to CCCS supported by reasons, including but not limited to:
- 8.2.1** any material change in the market structure or competitive conditions therein; or
- 8.2.2** circumstances where compliance with any of the Commitments exceeds the objective stated in clause 1.2 above.

9. Consequences of Failure to Adhere to the Commitments and Enforcement

- 9.1** Any failure by the Applicants to comply with, implement and/or perform any obligations, undertakings and/or duties imposed under these Commitments, including any failure to take any remedial and/or punitive action that suffices to cure any breaches of the confidentiality agreements to the reasonable satisfaction of CCCS, may be deemed to constitute a failure to adhere to these Commitments, and CCCS may take such action within CCCS' powers under the

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Act as it deems necessary, which may include the revocation of CCCS's Decision issued in connection with these Commitments.

9.2 Nothing in these Commitments is intended to restrict the right of CCCS to review activities relevant to these Commitments and/or to take any action under the Act in order to ensure that the Applicants have fully complied with, implemented and/or performed their obligations, undertakings and/or duties under the Commitments.

10. Governing Law and Jurisdiction

10.1 The terms and conditions of these Commitments shall be governed by, and constructed in accordance with the laws of Singapore. The Singapore courts shall have exclusive jurisdiction over all disputes arising out of or in connection with these Commitments.

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Signatories

SIGNED BY)
)
for and on behalf of)
TONG HUAT POULTRY PROCESSING)
FACTORY PTE. LTD.)

**TONG HUAT POULTRY PROCESSING
FACTORY PTE. LTD.**

Witnessed by:

SIGNED BY)
)
for and on behalf of)
KEE SONG HOLDINGS PTE. LTD.)

KEE SONG HOLDINGS PTE. LTD.

Witnessed by:

SIGNED BY)
)
for and on behalf of)
SINMAH HOLDINGS (S) PTE. LTD.)

SINMAH HOLDINGS (S) PTE. LTD.

Witnessed by:

SIGNED BY)
)
for and on behalf of)
TYSAN FOOD PTE LTD)

TYSAN FOOD PTE LTD

Witnessed by:

CCS 400/005/17

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Schedule 1

Shareholders Confidentiality Agreement

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Schedule 2

Representative Director Confidentiality Agreement

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Schedule 3

Clean Team Confidentiality Agreement

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Schedule 4

Representative Employee Confidentiality Agreement

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Schedule 5

Employee Confidentiality Agreement

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Schedule 6

Seconded Employee Confidentiality Agreement

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Schedule 7

Professional Advisor Confidentiality Agreement

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Schedule 8

Parameters of Disclosure to the Board

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Schedule 9

Declaration of Compliance

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Schedule 10

Terms and Conditions of Monitoring Trustee

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