



OLAM INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199504676H)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Olam International Limited (the “Company”) will be held at STI Auditorium, 168 Robinson Road, Level 9, Capital Tower, Singapore 068912 on 29 October 2009 at 10.30 a.m. (or as soon as practicable following the conclusion or adjournment of the annual general meeting of the Company to be held on the same day and at the same place) (the “EGM”) for the purpose of considering and, if thought fit, passing, with or without modifications, the following resolutions:

Special Resolution 1: Approval of the amendments to the Memorandum of Association of the Company

THAT the Memorandum of Association of the Company be amended in the manner and to the extent set out in Appendix I of the circular of the Company dated 7 October 2009 (the “Circular”).

Special Resolution 2: Adoption of New Articles of Association of the Company

THAT the new Articles of Association of the Company as contained in Appendix III of the Circular and submitted to this extraordinary general meeting be approved and adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association of the Company.

Ordinary Resolution 3: Approval of the Olam Scrip Dividend Scheme

THAT subject to and contingent upon the passing of Special Resolution 2 above:

- (1) the scrip dividend scheme to be known as the Olam Scrip Dividend Scheme (“**Olam Scrip Dividend Scheme**”), under which the directors of the Company (the “**Directors**”) may, whenever the Directors, or the Company in general meeting, have resolved that a dividend (including an interim, final, special or other dividend) be paid or declared on the ordinary shares in the capital of the Company (the “**Shares**”), resolve that Shareholders entitled to such dividend may elect to receive part only or all of an allotment of Shares credited as fully paid in lieu of cash in respect of the dividend (further particulars of which are set out in the Circular in respect of the proposed Olam Scrip Dividend Scheme), be and is hereby approved and adopted; and
- (2) the Directors be and are hereby authorised:
 - (a) to establish and administer the Olam Scrip Dividend Scheme;
 - (b) to modify and/or alter the Olam Scrip Dividend Scheme from time to time and to do all such acts and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Olam Scrip Dividend Scheme;
 - (c) for the purposes of, in connection with or where contemplated by the Olam Scrip Dividend Scheme, to:
 - (i) (A) allot and issue from time to time Shares (including Shares issued to any party pursuant to Other Arrangements (as defined at paragraph 4.16 of the Olam Scrip Dividend Scheme statement) entered into by the Company in accordance with the Olam Scrip Dividend Scheme); and/or
 - (B) make or grant offers, agreements or options that might or would require Shares to be issued during the continuance of this authority or thereafter,
at any time and upon such terms and conditions and to or with such persons as the Directors may, in their absolute discretion, deem fit; and
 - (ii) issue Shares in pursuance of any offer, agreement or option made or granted by the Directors of the Company while such authority was in force (notwithstanding that such issue of such Shares pursuant to the offer, agreement or option may occur after the expiration of the authority contained in this Ordinary Resolution 3); and
- (d) to complete and do all acts and things (including executing such documents as may be required in connection with the Olam Scrip Dividend Scheme) as they or he may consider desirable, necessary or expedient to give full effect to this Ordinary Resolution 3 and the Olam Scrip Dividend Scheme.

Ordinary Resolution 4: Approval of the Share Buyback Mandate

THAT subject to and contingent upon the passing of Special Resolution 2 above:

- (1) for the purposes of the Companies Act (Chapter 50 of Singapore) (the “**Companies Act**”), the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire the Shares not exceeding in aggregate the Maximum Limit (as defined below), at such price(s) as may be determined by the Directors from time to time up to the Maximum Price (as defined below), whether by way of:
 - (a) market purchase(s) (each a “**Market Purchase**”) on Singapore Exchange Securities Trading Limited (the “**SGX-ST**”); and/or
 - (b) off-market purchase(s) (each an “**Off-Market Purchase**”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act;and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and listing rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);
- (2) unless varied or revoked by the members of the Company in a general meeting, the authority conferred on the Directors pursuant to this Ordinary Resolution 4 may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution 4 and expiring on the earlier of:
 - (a) the date on which the next annual general meeting of the Company (“**AGM**”) is held or required by law to be held; or
 - (b) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated,whichever is the earlier;
- (3) in this Ordinary Resolution 4:

“**Maximum Limit**” means that number of issued Shares representing not more than 10% of the issued ordinary share capital of the Company as at the date of the passing of this Ordinary Resolution 4, unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered (excluding any treasury shares that may be held by the Company from time to time). Any Shares which are held as treasury shares will be disregarded for purposes of computing the 10% limit;

“**Relevant Period**” means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution; and

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (a) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Average Closing Price,

where:

“**Average Closing Price**” means the average of the closing market prices of the Shares over the last five Market Days, on which transactions in the Shares were recorded, before the day on which the purchase or acquisition of Shares was made, or as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five Market Days;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for an Off-Market Purchase, stating therein the purchase price (which shall not be more than the Maximum Price for an Off-Market Purchase calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and

- (4) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider necessary, expedient, incidental or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution 4.

BY ORDER OF THE BOARD

Wan Tiew Leng, Lynn
Company Secretary

Singapore
7 October 2009

Notes:

1. A member of the Company entitled to attend and vote at the EGM is entitled to appoint not more than two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument or form appointing a proxy or proxies, duly executed, must be deposited at the registered office of the Company at 3 Church Street, #08-01 Samsung Hub, Singapore 049483, not less than 48 hours before the time appointed for holding the EGM in order for the proxy to be entitled to attend and vote at the EGM.