



Olam International Limited
9 Temasek Boulevard
11-02 Suntec Tower Two
Singapore 038989
telephone 65 63394100
facsimile 65 63399755
website www.olamonline.com
Reg. No. 199504676-H

ANNOUNCEMENT

Invenio Equity Participation Scheme

Olam International Limited ("**Olam**") wishes to announce that its' wholly-owned subsidiary Invenio Holdings Pte. Ltd. ("**Invenio**", and together with its subsidiaries and associated companies over which Invenio has control (as defined in the listing manual (the "**Listing Manual**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**")), the "**Invenio Group**") has implemented the Invenio Equity Participation Scheme (the "**Scheme**").

Invenio was incorporated as a wholly-owned subsidiary of Olam to engage in market making and trading of options on agricultural commodities on various securities exchanges, offering structured risk management solutions and over-the-counter products to users and producers of agricultural commodities and fund management activities. The Scheme was set up to incentivise and reward selected eligible employees and give participants an opportunity to have a personal equity interest in Invenio and amongst other objectives, motivate participants to optimise their performance standards and efficiency and to maintain a high level of contribution to the Group.

The principal terms of the Scheme are as follows:

(a) Eligibility

Participation in the Scheme is restricted to directors and employees of the Invenio Group, and employees of Olam or its subsidiaries who have been seconded or deputed to Invenio and who hold an executive position in Invenio. Controlling shareholders of Olam, and their associates, are not eligible to participate in the Scheme.

(b) Size of the Scheme

The aggregate number of shares available under the Scheme, together with all other schemes implemented by Invenio then in force, will not exceed 15% of the total number of issued shares (excluding treasury shares) or such other lower percentage as determined by the board of directors of Invenio from time to time. The Scheme does not prescribe a maximum entitlement for each class or category of participant nor a maximum entitlement for any one participant.

(c) Rights and obligations attaching to the shares

The shares will be ordinary shares in Invenio, ranking *pari passu* with other ordinary shares in Invenio's issued share capital in respect of all entitlements, including dividends or other distributions, save that the Scheme provides for certain obligations and restrictions on transfer of the shares by Participants.



(d) Grants of shares

Employees selected to participate will receive an initial allotment of Invenio shares for which they will pay a fixed multiple of then-prevailing book value at the relevant time, as specified in the Scheme. No financing will be given to employees for the acquisition of the Invenio shares. Subsequently, a portion of up to 50% of any cash or other incentive due to them as employees under any performance-based bonus or incentive scheme initiated by the Invenio Group for its employees will be paid to them in the form of Invenio shares allotted to them, valued at a fixed multiple of the then-prevailing book value at the relevant time, as specified in the Scheme.

(e) Administration of the Scheme

The Scheme will be administered by a committee of directors of Invenio (the "**Committee**"). A director who sits on the Committee shall not participate in any deliberation or decision in respect of shares to be granted to him under the Scheme.

(f) Adjustment events

If a variation in the issued ordinary share capital or reserves of Invenio (whether by way of a capitalisation of profits or reserves or rights issue, reduction, subdivision, consolidation, distribution or otherwise) shall take place, the Committee may, as it deems appropriate, and subject to any restrictions in the Listing Manual, determine whether the number of shares granted or to be granted under the Scheme to any participant shall be adjusted and, if so, the manner in which such adjustment shall be made, Provided that any adjustment shall be made in a way that a Participant will not receive a benefit that a holder of Shares does not receive, and Provided also that any adjustment (except in relation to a capitalisation issue) must be confirmed in writing by Invenio's auditors (acting only as experts and not as arbitrators) to be in their opinion, fair and reasonable.

(g) Variations to the Scheme

Variations to the Scheme may be made by Invenio. Where any such variation is to the benefit of participants, the approval of Invenio's shareholders by ordinary resolution in general meeting will be required. Where such variation alters adversely the rights and obligations attaching to shares granted to participants prior to the variation, such variation shall require the consent in writing of such number of participants holding not less than three-quarters in number of all the shares held by the participants, except where it is necessary for compliance with any applicable laws and regulations including without limitation the Companies Act (Chapter 50 of Singapore) and the Listing Manual.

By Order of the Board

Sunny George Verghese
Group Managing Director & CEO

14 January 2011



About Olam International Limited

Olam International is a leading global integrated supply chain manager and processor of agricultural products and food ingredients, sourcing 20 products with a direct presence in 65 countries and supplying them to over 11,100 customers. With direct sourcing and processing in most major producing countries for its various products, Olam has built a global leadership position in many of its businesses, including cocoa, coffee, cashew, sesame, rice, cotton and wood products. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 40 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the Straits Times Index (STI), MSCI Singapore Free, S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009 and 2010 Forbes Asia Fabulous 50, an annual list of 50 big-cap and most profitable firms in the region. It is also the first and only Singapore company to be named in the 2009 lists for the Global Top Companies for Leaders and the Top Companies for Leaders in the Asia Pacific region by Hewitt Associates, the RBL Group and Fortune. More information on Olam can be found at www.olamonline.com.