



News Release

11 January 2011

NZS Election of Chairman

The Board of NZ Farming Systems Uruguay (NZS) has elected to replace John Parker as Chairman of the Board of Directors of NZS with fellow director Vivek Verma. The change has immediate effect.

Vivek Verma is the Managing Director of NZS' controlling shareholder, Olam International Limited (Olam), heading the Coffee, Dairy and Commodity Financial Services divisions. Vivek joined Olam in 1992 as a Business Manager in India and in 1994 was made Country Manager for Olam India. He moved to Singapore in 1996 and was instrumental in establishing the coffee business. He is also responsible for starting the Dairy and Commodity Financial Services operations for Olam. Vivek headed the Risk Function from 2005 to 2008 and is a member of Olam's Executive Committee and Strategy Committee. He holds a Bachelor of Technology degree from the Indian Institute of Technology, in Delhi.

John Parker has subsequently resigned as Director of NZS effective immediately. John was appointed Chairman of the Board on 17 December 2009, and had been an independent Director since inception of NZS. The continuing Board thanked him for his contribution and assistance.

NZS Audit Committee

With John Parker's resignation, the Board of NZS has appointed John Roadley to the Audit Committee, and Richard Haire has stood down. The members of the Audit Committee are Graeme Wong (Chairman), John Roadley and Ravi Kumar.

NZS names new Chief Financial Officer (CFO)

NZS advises that CFO Andrew Clark has chosen for family reasons not to relocate to Uruguay and will leave the company in late February 2011. Silvina Crosa will then be appointed CFO. She has until now been CFO of PGG Wrightson Uruguay, and has also had a major involvement in NZS since its inception in 2006. Silvina has an MBA from American University in Washington DC and strong experience in commerce and banking.

For further information please contact:

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