

Olam International Limited

(Company Registration No. 199504676H)

(Incorporated in Singapore with limited liability)

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of Olam International Limited (“the Company”) will be held at 2 Shenton Way, SGX Centre 1, SGX Auditorium Level 2, Singapore 068804 on Friday, 28 October 2005 at 2.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors’ Report and the Audited Accounts of the Company for the year ended 30 June 2005 together with the Auditors’ Report thereon. **(Resolution 1)**
2. To declare a first and final dividend of 1.08 cents per share tax exempt (one-tier) and a special dividend of 1.08 cents per share tax exempt (one-tier), for the year ended 30 June 2005. **(Resolution 2)**
3. To pass the following Ordinary Resolution pursuant to Section 153(6) of the Companies Act, Cap. 50:
 “That pursuant to Section 153(6) of the Companies Act, Cap. 50, Mr Murlu Kewalram Chanrai be re-appointed a Director of the Company to hold office until the next Annual General Meeting.”
 [See Explanatory Note (i)]. **(Resolution 3)**
4. To re-elect the following Directors retiring pursuant to Articles 107 and 117 of the Company’s Articles of Association:

| | | |
|----------------------------|------------------------------|-----------------------|
| Mr Michael Lim Choo San | (Retiring under Article 117) | (Resolution 4) |
| Mr Robert Michael Tomlin | (Retiring under Article 117) | (Resolution 5) |
| Mr Peter Francis Amour | (Retiring under Article 117) | (Resolution 6) |
| Mr Rangareddy Jayachandran | (Retiring under Article 107) | (Resolution 7) |
| Mr Sunny George Verghese | (Retiring under Article 107) | (Resolution 8) |
| Mr Sridhar Krishnan | (Retiring under Article 107) | (Resolution 9) |

Mr Michael Lim Choo San will, upon re-election as Director of the Company, remain as the Chairman of the Audit and Compliance Committee and will be considered independent for the purpose of Rule 704(8) of Listing Manual of the Singapore Exchange Securities Trading Limited.

Mr Robert Michael Tomlin will, upon re-election as Director of the Company, remain as a member of the Audit and Compliance Committee and will be considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

5. To approve the payment of Directors’ fees of S\$420,000.00 for the year ended 30 June 2005 (previous year: S\$50,000.00). **(Resolution 10)**
6. To re-appoint Messrs Ernst & Young as the Company’s Auditors and to authorise the Directors to fix their remuneration. **(Resolution 11)**
7. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without any modifications:

8. Authority to allot and issue shares up to 50 per centum (50%) of issued capital

“That pursuant to Section 161 of the Companies Act, Cap. 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited notwithstanding the provisions of the Company’s Articles of Association, the Directors be empowered to allot and issue shares and convertible securities in the capital of the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares (including shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution) to be allotted and issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the issued share capital of the Company at the time of the passing of this Resolution, of which the aggregate number of shares and convertible securities to be issued other than on a pro rata basis to all

shareholders of the Company shall not exceed twenty per centum (20%) of the issued share capital of the Company and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities."

[See Explanatory Note (ii)]

(Resolution 12)

9. Authority to allot and issue shares under the Olam Employee Share Option Scheme

"That pursuant to Section 161 of the Companies Act, Cap. 50, the Directors be authorised and empowered to allot and issue shares in the capital of the Company to all the holders of options granted by the Company, whether granted during the subsistence of this authority or otherwise, under the Olam Employee Share Option Scheme ("the Scheme") upon the exercise of such options and in accordance with the terms and conditions of the Scheme, provided always that the aggregate number of additional ordinary shares to be allotted and issued pursuant to the Scheme shall not exceed fifteen per centum (15%) of the issued share capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

[See Explanatory Note (iii)]

(Resolution 13)

By Order of the Board

Tan San-Ju
Sophia Lim Siew Fay
Secretaries
Singapore

Date: 12 October 2005

Explanatory Notes:

- (i) The effect of the Ordinary Resolution 3 proposed in item 3 above, is to re-appoint a director who is over 70 years of age.
- (ii) The Ordinary Resolution 12 proposed in item 8 above, if passed, will empower the Directors from the date of this Meeting until the date of the next Annual General Meeting, or the date by which the next Annual General Meeting is required by law to be held or when varied or revoked by the Company in general meeting, whichever is the earlier, to allot and issue shares and convertible securities in the Company. The number of shares and convertible securities that the Directors may allot and issue under this resolution would not exceed fifty per centum (50%) of the issued capital of the Company at the time of the passing of this resolution. For issue of shares and convertible securities other than on a pro rata basis to all shareholders, the aggregate number of shares and convertible securities to be issued shall not exceed twenty per centum (20%) of the issued capital of the Company.

For the purpose of this resolution, the percentage of issued capital is based on the Company's issued capital at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Ordinary Resolution is passed and any subsequent consolidation or subdivision of shares.

- (iii) The Ordinary Resolution 13 proposed in item 9 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting, to allot and issue shares in the Company of up to a number not exceeding in total fifteen per centum (15%) of the issued share capital of the Company from time to time pursuant to the exercise of the options under the Scheme.

Notes:

- 1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a Member of the Company.
- 2. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 10 Collyer Quay #19-08 Ocean Building Singapore 049315 not less than 48 hours before the time appointed for holding the Meeting.