

## Shareholder information

### Substantial shareholders

As recorded in the Register of Substantial Shareholders as at 17 March 2016

Name of shareholder	Direct	Deemed
1. Breedens Investments Pte. Ltd. (' <b>Breedens</b> ')	1,196,809,904	
2. Aranda Investments Pte. Ltd. (' <b>Aranda</b> ')	228,331,313	
3. Seletar Investments Pte Ltd (' <b>Seletar</b> ') <sup>1</sup>		1,425,141,217
4. Temasek Capital (Private) Limited (' <b>Temasek Capital</b> ') <sup>1</sup>		1,425,141,217
5. Temasek Holdings (Private) Limited (' <b>Temasek</b> ') <sup>1</sup>		1,425,141,217
6. Mitsubishi Corporation <sup>2</sup>	554,689,829	–
7. Orbis Group <sup>3</sup>	–	212,311,496

Percentages of shareholdings are calculated based on the total number of issued ordinary shares (excluding treasury shares) being 2,825,645,142 as at 31 December 2015.

#### Notes:

1. Temasek's interest arises from the direct interest held by Breedens Investments Pte. Ltd. ('Breedens') and Aranda Investments Pte. Ltd. ('Aranda').

(A) Temasek's interest through Breedens 43.15%

- (i) Breedens has a direct interest in 43.15% of voting shares of the Company.
- (ii) Breedens is a wholly owned subsidiary of Seletar Investments Pte Ltd ('Seletar').
- (iii) Seletar is a wholly owned subsidiary of Temasek Capital (Private) Limited ('Temasek Capital').
- (iv) Temasek Capital is a wholly owned subsidiary of Temasek.

(B) Temasek's deemed interest through Aranda 8.23%

- (i) Aranda has a direct interest in 8.23% of voting shares of the Company.
- (ii) Aranda is a wholly owned subsidiary of Seletar.
- (iii) Seletar is a wholly owned subsidiary of Temasek Capital.
- (iv) Temasek Capital is a wholly owned subsidiary of Temasek.

Total interest of Temasek 51.39%

2. Total interest of Mitsubishi Corporation 20%

3. Orbis Group of Companies comprised of the following corporations and shares were held through nominees:

- (a) Orbis Holdings Limited ('OHL')
- (b) Orbis World Limited ('OWL')
- (c) Orbis Trust ('OT')
- (d) Orbis Holding Trust ('OHT')
- (e) Orbis Asset Management Limited ('OAML')
- (f) Rhone Trustees (Switzerland) SA ('RTS')
- (g) Rhone Trustees (Bahamas) Ltd ('RTB')

Each of OHL, OWL and RTS and RTB as co-trustee of the OHT is a substantial shareholder of the Company by virtue of its deemed interest in the shares managed by its subsidiaries, Orbis Investment Management Limited ('OIML') and Orbis Investment Management B.V.I. Limited, as fund managers of the Orbis funds. Each such fund manager has the ability to vote and acquire/dispose of the Company's shares for and on behalf of the Orbis funds.

In addition, RTS as trustee of the Orbis Trust is also a substantial shareholder of the Company by virtue of being entitled to exercise or control the exercise of not less than 20% of the votes attached to the voting shares of OHL.

Separately, OAML as fund manager for another Orbis fund holds a deemed interest of less than 0.001% in the Company's shares by having the ability to vote and acquire/dispose of the Company's shares for and on behalf of this Orbis fund.

OIML is part of the Orbis Group of Companies. OIML is a substantial shareholder of the Company as it has deemed interests in the shares of the Company as fund manager of the following Orbis funds:

- Orbis Global Equity Fund Limited
- Orbis Global Equity Fund (Australia Registered)
- Orbis Optimal SA Limited
- Orbis SICAV Global Equity Fund

Total interest of Orbis Group of Companies 7.65%

Each of the above Orbis funds does not individually hold 5% or more of the Company's shares.

The parent entities of OIML (being OHL, OWL, RTS and RTB as co-trustee of Orbis Trust and OHT) and an entity affiliated with OIML, (being OAML) has deemed interest in the Company. Therefore, the deemed interests of OIML had been taken into account in the aggregation of interests of the foregoing entities.

## Shareholder information

### Statistics of shareholdings

as at 17 March 2016

Issued and fully Paid-up Capital	S\$3,154,150,251.82
Number of Ordinary Shares in Issue (excluding treasury shares)	2,825,645,142
Number of Treasury Shares held	52,196,000
Class of Shares	Ordinary
Voting Rights	One vote per share

### Distribution of shareholdings

Size of shareholdings	No. of Shareholders	%	No. of shares	%
1 – 99	95	1.56	2,551	0.00
100 – 1,000	716	11.75	632,373	0.02
1,001 – 10,000	4,148	68.06	19,946,420	0.72
10,001 – 1,000,000	1,118	18.34	43,647,498	1.57
1,000,001 and above	18	0.29	2,709,220,300	97.69
<b>Total</b>	<b>6,095</b>	<b>100.00</b>	<b>2,773,449,142</b>	<b>100.00</b>

### Twenty largest shareholders

Name	No. of shares	%
1 Breedens Investments Pte Ltd	1,196,809,904	43.15
2 HSBC (Singapore) Nominees Pte Ltd	604,758,116	21.81
3 Citibank Nominees Singapore Pte Ltd	359,208,962	12.95
4 Aranda Investments Pte Ltd	228,331,313	8.23
5 Kewalram Singapore Limited	133,498,532	4.81
6 DBS Nominees (Private) Limited	64,705,157	2.33
7 Daiwa Capital Markets Singapore Limited	50,000,000	1.80
8 DBSN Services Pte. Ltd.	25,502,111	0.92
9 Raffles Nominees (Pte) Limited	21,306,849	0.77
10 UOB Kay Hian Private Limited	8,285,882	0.30
11 OCBC Securities Private Limited	3,351,692	0.12
12 United Overseas Bank Nominees (Private) Limited	3,298,864	0.12
13 Bank Of Singapore Nominees Pte. Ltd.	2,296,862	0.08
14 Citibank Consumer Nominees Pte Ltd	2,220,182	0.08
15 Merrill Lynch (Spore) Pte Ltd	1,995,479	0.07
16 OCBC Nominees Singapore Private Limited	1,439,627	0.05
17 DB Nominees (Singapore) Pte Ltd	1,210,372	0.04
18 Thomas Gregersen	1,000,396	0.04
19 Maybank Kim Eng Securities Pte. Ltd.	803,361	0.03
20 DBS Vickers Securities (Singapore) Pte Ltd	759,045	0.03
<b>Total</b>	<b>2,710,782,706</b>	<b>97.73</b>

### Public float

Approximately 16.5% of the Company's shares are held in the hands of the public. Accordingly, the Company has complied with Rule 723 of the Listing Manual of the SGX-ST.

## Statistics of warrant holdings

as at 17 March 2016

### Distribution of warrant holdings

Size of warrant holdings	No. of warrant holders	%	No. of warrants	%
1 – 99	76	5.54	3,144	0.00
100 – 1,000	294	21.45	163,418	0.04
1,001 – 10,000	811	59.15	2,347,757	0.56
10,001 – 1,000,000	177	12.91	11,379,412	2.74
1,000,001 and above	13	0.95	402,055,032	96.66
<b>Total</b>	<b>1,371</b>	<b>100.00</b>	<b>415,948,763</b>	<b>100.00</b>

### Twenty largest warrant holders

Name	No. of warrants	%
1 Breedens Investments Pte Ltd	183,972,911	44.23
2 Kewalram Singapore Limited	84,104,914	20.22
3 Aranda Investments Pte Ltd	78,711,976	18.92
4 Citibank Nominees Singapore Pte Ltd	18,273,391	4.39
5 HSBC (Singapore) Nominees Pte Ltd	11,863,664	2.85
6 DBS Nominees (Private) Limited	4,595,115	1.10
7 DBSN Services Pte. Ltd.	3,994,955	0.96
8 Raffles Nominees (Pte) Limited	3,920,899	0.94
9 Mak Seng Fook	3,736,815	0.90
10 DB Nominees (Singapore) Pte Ltd	3,047,521	0.73
11 Bank of Singapore Nominees Pte. Ltd.	2,822,283	0.68
12 CIMB Securities (Singapore) Pte. Ltd.	1,936,807	0.47
13 Pe Kim Beng @ Pek Kim Bing	1,073,781	0.26
14 DBS Vickers Securities (Singapore) Pte Ltd	816,351	0.20
15 Fong Soon Yong	794,600	0.19
16 Rajeev Pandurang Kadam	433,286	0.10
17 Anupam Jindel	426,315	0.10
18 June Song Pte Ltd	423,151	0.10
19 UOB Kay Hian Private Limited	404,510	0.10
20 BNP Paribas Securities Services Singapore Branch	320,708	0.08
<b>Total</b>	<b>405,673,953</b>	<b>97.52</b>

Exercise Price	US\$1.291 for each New Share on the exercise of a Warrant
Exercise Period	Commencing on and including the date falling 36 months after 29 January 2013 and expiring at 5.00 p.m. on a date falling 60 months after 29 January 2013, excluding such period(s) during which the register of Warrant holders may be closed pursuant to the Deed Poll.
Warrant Agent	Boardroom Corporate and Advisory Services Pte. Ltd. 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623

## Notice of Annual General Meeting

### Olam International Limited

(Company Registration No. 199504676H)

(Incorporated in Singapore with limited liability)

**NOTICE IS HEREBY GIVEN** that the Twenty-First Annual General Meeting of Olam International Limited (the 'Company') will be held at Room 324-326 Level 3, Suntec Singapore International Convention & Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Monday, 25 April 2016 at 10.00 a.m. for the following purposes:

#### ORDINARY BUSINESS

To receive and adopt the Directors' Statement and the Audited Consolidated Financial Statements of the Company and its subsidiary companies for the Financial Year ended 31 December 2015 ('**FY15**') together with the Auditors' Report thereon.

To declare a second and final dividend of 3.5 cents per share tax exempt (one-tier), for FY15.

To re-elect the following Directors retiring pursuant to Article 103 of the Constitution of the Company ('**Constitution**'), and who, being eligible, offer themselves for re-election:

- (a) Mr. Sunny George Verghese
- (b) Mr. Nihal Vijaya Devadas Kaviratne, CBE

Please refer to following explanatory notes.

To re-elect the following Directors who will cease to hold office in accordance with Article 109 of the Company's Constitution, and who, being eligible, offer themselves for re-election:

- (a) Mr. Yap Chee Keong
- (b) Ms. Marie Elaine Teo
- (c) Mr. Katsuhiro Ito
- (d) Mr. Yutaka Kyoya

Please refer to following explanatory notes.

To approve the payment of Directors' fees of S\$834,633 in arrears for FY15 (paid to date for FY15: S\$1,666,217, approved at the last annual general meeting held on 30 October 2014 (the '**2014 AGM**'): S\$1,889,433).

Please refer to following explanatory notes.

To approve the payment of Directors' fees of S\$2,090,000 for the financial year ending 31 December 2016 ('**FY16**') (approved at the 2014 AGM: S\$1,889,433 (exclusive of additional amount proposed in Resolution 9)).

Please refer to following explanatory notes.

To re-appoint Messrs Ernst & Young LLP as the auditors of the Company and to authorise the Directors to fix their remuneration.

#### Ordinary resolutions

**Resolution 1**

**Resolution 2**

**Resolution 3**

**Resolution 4**

**Resolution 5**

**Resolution 6**

**Resolution 7**

**Resolution 8**

**Resolution 9**

**Resolution 10**

**Resolution 11**

## SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:

To elect Ms. Rachel Eng as a director of the Company ('**Director**').

Please refer to following explanatory notes.

### General Authority to Issue Shares

That pursuant to Section 161 of the Companies Act, Cap. 50 (the '**Companies Act**') and Rule 806 of the Listing Manual ('**Listing Manual**') of the Singapore Exchange Securities Trading Limited ('**SGX-ST**'), the Directors be authorised and empowered to:

- (a) (i) issue ordinary shares in the capital of the Company ('**Shares**') whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, '**Instruments**') that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares, at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors while this Resolution was in force, provided that:
  - (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty percent (50%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to shareholders of the Company shall not exceed ten percent (10%) of the total number of issued Shares (excluding treasury shares) (as calculated in accordance with sub-paragraph (2) below);
  - (2) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (1) above, the total number of issued Shares (excluding treasury shares) shall be based on the total number of issued Shares (excluding treasury shares) at the time of the passing of this Resolution, after adjusting for:
    - (a) new Shares arising from the conversion or exercise of any convertible securities;
    - (b) new Shares arising from exercising share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this Resolution; and
    - (c) any subsequent bonus issue, consolidation or subdivision of Shares;
  - (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution; and
  - (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next annual general meeting ('**AGM**') of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

Please refer to following explanatory notes.

## Ordinary Resolutions

### Resolution 12

### Resolution 13

## SPECIAL BUSINESS

### Renewal of the Share Buyback Mandate

That:

- (a) for the purposes of the Companies Act, the exercise by the Directors of all the powers of the Company to purchase or otherwise acquire 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:
- (i) market purchase(s) (each a **'Market Purchase'**) on SGX-ST; and/or
  - (ii) 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'**);

- (b) unless varied or revoked by the members of the Company in a general meeting, the authority conferred on the Directors pursuant to this Resolution 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 Resolution and expiring on the earlier of:

- (i) the date on which the next AGM is held or required by law to be held; or
- (ii) 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; and

- (c) in this Resolution:

**'Maximum Limit'** means that number of issued Shares representing not more than five percent (5%) of the total number of issued Shares (excluding treasury shares) as at the date of the passing of this Resolution, 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 (as defined below), in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered (excluding any treasury shares that may be held by the Company from time to time).

**'Relevant Period'** means the period commencing from the date of passing of this Resolution and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier; 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:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
- (ii) 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 (a **'Market Day'** being a day on which the SGX-ST is open for trading in securities), 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; and

**'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

- (d) the Directors 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 Resolution.

Please refer to following explanatory notes.

## SPECIAL BUSINESS

### Authority to issue Shares under the Olam Scrip Dividend Scheme

That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised to allot and issue such number of Shares as may be required to be allotted and issued from time to time pursuant to the Olam Scrip Dividend Scheme.

Please refer to following explanatory notes.

### Authority to issue Shares under the Olam Share Grant Plan

That the Directors be and are hereby authorised to:

- (a) grant awards in accordance with the provisions of the Olam Share Grant Plan; and
- (b) allot and issue from time to time such number of fully paid-up Shares as may be required to be delivered pursuant to the vesting of awards under the Olam Share Grant Plan,

provided that the total number of Shares which may be allotted and issued and/or Shares which may be delivered pursuant to the Olam Share Grant Plan on any date, when added to:

- (i) the total number of new Shares allotted and issued and/or to be allotted and issued, and issued Shares delivered and/or to be delivered in respect of all awards granted under the Olam Share Grant Plan; and
- (ii) all Shares, options or awards granted under any other share schemes of the Company which are in force, shall not exceed ten percent (10%) of the total number of issued Shares (excluding treasury shares) from time to time, and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the Company's next AGM or the date by which the next AGM of the Company is required by law to be held, whichever is earlier.

Please refer to following explanatory notes.

By Order of the Board

Tan Tiang Soon Colin  
Company Secretary  
Singapore

Date: 8 April 2016

## Ordinary Resolutions

### Resolution 15

### Resolution 16

**Notes Concerning Appointment of Proxy:**

- a. A member entitled to attend and vote at the AGM, and who is not a Relevant Intermediary (as hereinafter defined) is entitled to appoint one or two proxies to attend and vote in his/her stead. A member of the Company who is a Relevant Intermediary is entitled to appoint more than two proxies to attend and vote in his place, but each proxy must be appointed to exercise the rights attached to a different Share or Shares held by such member. A proxy need not be a Member of the Company.
- "Relevant Intermediary" has the meaning ascribed to it in Section 181 of the Companies Act.
- b. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 9 Temasek Boulevard, #11-02, Suntec Tower Two, Singapore 038989 or at the Office of Share Registrar of the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for holding the AGM. In the case of members of the Company whose Shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy lodged if such members are not shown to have Shares entered against their names in the Depository Register as at 72 hours before the time appointed for holding the AGM as certified by The Central Depository (Pte) Limited to the Company.
- c. Personal data privacy:**
- By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the '**Purposes**'), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

**Explanatory Notes:****Ordinary Resolutions 3 and 4**

Mr. Sunny George Verghese will, upon re-election as a Director, continue in office as Managing Director and as an Executive Director, and will remain as a member of the Board Risk Committee ('**BRC**'), and the Capital and Investment Committee ('**CIC**').

Mr. Nihal Vijaya Devadas Kaviratne, CBE will, upon re-election as a Director, continue in office as a Non-Executive and Independent Director, and will remain as a member of the Audit and Compliance Committee ('**ACC**') and the Corporate Responsibility and Sustainability Committee ('**CRSC**'). He will be considered independent.

Please refer to 'Key Information Regarding Directors' in the Corporate Governance section of the Annual Report for information on Mr. Sunny George Verghese, and Mr. Nihal Vijaya Devadas Kaviratne, CBE.

**Ordinary Resolutions 5 and 6**

Mr. Yap Chee Keong will, upon re-election as a Director, continue in office as a Non-Executive and Independent Director. He will remain as a member of the ACC and BRC, and will become a member of the CRSC. He will be considered independent.

Ms. Marie Elaine Teo will, upon re-election as a Director, continue in office as a Non-Executive and Independent Director and will remain as a member of the BRC, CIC, and GNC. She will be considered independent.

Please refer to 'Key Information Regarding Directors' in the Corporate Governance section of the Annual Report for information on Mr. Yap Chee Keong, and Ms. Marie Elaine Teo.

**Ordinary Resolutions 7 and 8**

Mr. Katsuhiro Ito will, upon re-election as a Director, continue in office as a Non-Executive Director. He will remain as a member of the ACC, CRSC and GNC.

Mr. Yutaka Kyoya will, upon re-election as a Director, continue in office as a Non-Executive and Independent Director. He will remain as a member of the CIC, BRC and HRCC.

Please refer to 'Key Information Regarding Directors' in the Corporate Governance section of the Annual Report for information on Mr. Katsuhiro Ito and Mr. Yutaka Kyoya.



## Shareholder information

### Notice of Annual General Meeting continued

#### Ordinary Resolution 9

Ordinary Resolution 9 seeks to approve an additional amount in Directors' fees payable in arrears for Non-Executive Directors for FY15. As a result of the change of financial year end from 30 June 2015 to 31 December 2015, the Directors' fees of \$1,889,433 (the "**Approved Fees**") approved at the 2014 AGM would have had to be spent over a longer time frame than was originally envisaged (over six quarters instead of four quarters). In addition, the appointment of four new Non-Executive Directors was not envisaged at the time the Approved Fees were tabled for shareholders' approval.

The Company therefore seeks Shareholders' approval for an additional amount of S\$834,633 being the additional accrued Directors' fees for the period between 1 July 2015 to 31 December 2015.

#### Ordinary Resolution 10

Ordinary Resolution 10, if passed, will facilitate the payment of Directors' fees during FY16 in which the fees are incurred. The amount of Directors' fees is computed based on the revised fees structure as reported in the Corporate Governance section on page 66 of the Annual Report. The said proposed amount is 10 percent (10%) higher than the previous approved fees (2014: S\$1,889,433) to provide for unforeseen circumstances (such as additional meetings of the Board and Board Committees, the appointment of additional Directors and/or the formation of additional Board Committees during FY16).

#### Ordinary Resolution 12

Ms. Rachel Eng will, upon election to the Board as a Director, also be nominated as a member of the Audit and Compliance Committee ("**ACC**"), Governance and Nomination Committee ("**GNC**") and Human Resource and Compensation Committee ("**HRCC**"). She will be considered independent.

Rachel Eng is the Deputy Chairman of WongPartnership effective 1 March 2016. She is involved in initial public offerings by companies and REITs on the Singapore Exchange Securities Trading Limited. She also handles corporate advisory and corporate governance work.

Rachel graduated from the National University of Singapore in 1991 with Bachelor of Laws (LLB) (Hons) degree. She was called to the Singapore Bar in 1992 and to the Roll of Solicitors of England & Wales in 2001. Rachel also holds a Certified Diploma in Accounting and Finance from the Chartered Association of Certified Accountants (UK).

Rachel is an independent non-executive director of StarHub Ltd. and SPH REIT Management Pte. Ltd., manager of SPH REIT. She is also a board member of Certis CISCO Security Pte. Ltd., the Public Utilities Board and the Singapore Accountancy Commission. In addition, she sits on the Board of Trustees of Singapore Institute of Technology and the Council of the Singapore Business Federation. Rachel is a member of the Committee on the Future Economy, which is formed by the Singapore government in January 2016 to develop economic strategies to position Singapore well for the future. She is also a Supervisory Committee member of ABF Singapore Bond Index Fund established by the Monetary Authority of Singapore. Rachel sits on the board of the Singapore chapter of the Asia Pacific Real Estate Association (APREA) and the Capital Markets and Financial Advisory Services (CMFAS) Exams Board of the Institute of Banking & Finance.

#### Ordinary Resolution 13

Resolution 13, if passed, will empower the Directors, effective until the earlier of (1) conclusion of the next AGM of the Company, or (2) the date by which the next AGM of the Company is required by law to be held (unless such authority is varied or revoked by the Company in a general meeting), to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 50% of the total number of issued Shares, of which up to ten percent (10%) may be issued other than on a pro-rata basis to shareholders. The sub-limit of ten percent (10%) for non pro-rata issues is lower than the twenty percent (20%) sub-limit allowed under the Listing Manual.

For determining the aggregate number of Shares that may be issued, the total number of issued Shares will be calculated based on the total number of issued Shares (excluding treasury shares) at the time this Ordinary Resolution is passed after adjusting for new Shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time when this Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of Shares.

#### Ordinary Resolution 14

Ordinary Resolution 14, if passed, will empower the Directors from the date of the passing of this Ordinary Resolution until the earlier of the date of the next AGM, or the date by which the next AGM is required by law to be held, to purchase or otherwise acquire, by way of Market Purchases or Off-Market Purchases, up to five percent (5%) of the total number of issued Shares (excluding treasury shares) as at the date of the passing of this Ordinary Resolution 14 on the terms of the Share Buyback Mandate as set out in the Letter to Shareholders dated 8 April 2016 accompanying this Notice of AGM (the "**Letter**"), unless such authority is earlier revoked or varied by the shareholders of the Company in a general meeting. The maximum number of Shares which may be purchased or acquired pursuant to the Share Buyback Mandate approved at the 2014 AGM was ten percent (10%) of the total number of issued Shares (excluding treasury shares), in line with the limit prescribed in Rule 882 of the Listing Manual. The Company has decided to voluntarily reduce this limit to 5% of the total number of issued Shares (excluding treasury shares).

The Company may use internal sources of funds or borrowings or a combination of both to finance the Company's purchase or acquisition of Shares pursuant to the Share Buyback Mandate. The amount of financing required for the Company to purchase or acquire its Shares, and the impact on the Company's financial position, cannot be ascertained as at the date of this Notice of AGM as these will depend on, inter alia, the aggregate number of Shares purchased, whether the purchase is made out of capital or profits, the purchase prices paid for such Shares, the amount (if any) borrowed by the Company to fund the purchases or acquisitions and whether the Shares purchased or acquired are cancelled or held as treasury shares. For illustrative purposes only, the financial effects of an assumed purchase or acquisition of the maximum number of Shares, at a purchase price equivalent to the Maximum Price per Share, in the case of a Market Purchase and an Off-Market Purchase respectively, based on the audited financial statements of the Company and its subsidiaries for the financial period ended 31 December 2015 and certain assumptions, are set out in paragraph 2.4.6 of the Letter.

#### **Ordinary Resolution 15**

Ordinary Resolution 15, if passed, will empower the Directors to issue Shares from time to time pursuant to the Olam Scrip Dividend Scheme to shareholders who, in respect of a qualifying dividend, have elected to receive shares in lieu of the cash amount of that qualifying dividend. Unless varied or revoked by the Company in a general meeting, such authority shall remain effective until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is the earlier. Please refer to the circular to shareholders of the Company dated 7 October 2009 for the terms and conditions of the Olam Scrip Dividend Scheme.

#### **Ordinary Resolution 16**

The Olam Share Grant Plan was adopted at the 2014 AGM. Other than the Olam Share Grant Plan, the Company does not have any other share scheme which is currently in force. Ordinary Resolution 16, if passed, will empower the Directors to grant awards under the Olam Share Grant Plan and to issue new Shares in respect of such awards, subject to the limitations described in the said resolution. Unless such authority has been varied or revoked by the Company in a general meeting, such authority shall expire at the conclusion of the next AGM, or the date by which the next AGM is required by law to be held, whichever is the earlier.

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## Proxy Form

### Olam International Limited

(Company Registration No. 199504676H)  
(Incorporated in The Republic of Singapore with limited liability)

#### IMPORTANT:

1. An investor who hold shares under the Central Provident Fund Investment Scheme ('CPF Investor') and/or the Supplementary Retirement Scheme ('SRS Investors') (as may be applicable) may attend and cast his vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the meeting,
2. This Proxy Form is not valid for use by CPF and SRS Investors and shall be ineffective for all intents and purposes if used or purported to be used by them.

### Annual General Meeting Proxy Form

(Please see notes overleaf before completing this Form)

\*I/We,

of

being a \*member/members of Olam International Limited (the 'Company'), hereby appoint:

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

And/or (delete as appropriate)

Name	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing \*him/her, the Chairman of the Meeting as \*my/our \*proxy/proxies to vote for \*me/us on \*my/our behalf at the Twenty-First Annual General Meeting (the 'Meeting') of the Company to be held on Monday, 25 April 2016 at 10.00 a.m. at Room 324-326, Level 3, Suntec Singapore International Convention and Exhibition Centre, 1 Raffles Boulevard, Suntec City, Singapore 039593 and at any adjournment thereof.

\*I/We direct \*my/our \*proxy/proxies to vote for or against the Resolutions proposed at the Meeting as indicated hereunder. If no specific direction as to voting is given or in the event of any other matter arising at the Meeting and at any adjournment thereof, the \*proxy/proxies will vote or abstain from voting at \*his/her discretion.

(Please indicate your vote 'For' or 'Against' with a tick [✓] within the box provided.)

No.	Resolutions relating to:	For	Against
	<b>Ordinary Business</b>		
1.	Directors' Report and the Audited Accounts of the Company for the year ended 31 December 2015		
2.	Payment of second & final dividend of 3.5 cents per share for the year ended 31 December 2015		
3.	Re-election of Mr. Sunny George Verghese as a Director retiring under Article 103		
4.	Re-election of Mr. Nihal Vijaya Devadas Kaviratne, CBE as a Director retiring under Article 103		
5.	Re-election of Mr. Yap Chee Keong as a Director retiring under Article 109		
6.	Re-election of Ms. Marie Elaine Teo as a Director retiring under Article 109		
7.	Re-election of Mr. Katsuhiko Ito as a Director retiring under Article 109		
8.	Re-election of Mr. Yutaka Kyoya as a Director retiring under Article 109		
9.	Approval of payment of Directors' fees amounting to S\$834,633 in arrears for the year ending 31 December 2015. (paid to date for FY15: S\$1,666,217, 2014 approved: S\$1,889,433).		
10.	Approval of Directors fees amounting to S\$2,090,000 for the year ending 31 December 2016. (2014 paid: S\$1,889,433)		
11.	To re-appoint Messrs Ernst & Young LLP as the Auditors of the Company		
	<b>Special Business</b>		
12.	Election of Ms. Rachel Eng as a Director of the Company		
13.	General Authority to Issue Shares - under section 161 of the Companies Act		
14.	Renewal of the Share Buyback Mandate		
15.	Authority to issue shares under the Olam Scrip Dividend Scheme		
16.	Authority to issue shares under the Olam Share Grant Plan		

\* Delete where inapplicable

#### Ordinary Business

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Signature of Shareholder(s) or Common

Seal of Corporate Shareholder

\* Delete where inapplicable

Total number of Shares Held:	
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**IMPORTANT: Please read the notes overleaf before completing this Proxy Form.**

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Annual General Meeting dated 8 April 2016.

**Notes:**

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81S of the Securities and Futures Act, Chapter 289 of Singapore), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing a proxy or proxies shall be deemed to relate to all the Shares held by you.
2. A member of the Company (other than a Relevant Intermediary\*) entitled to attend and vote at a meeting of the Company is entitled to appoint one or two proxies to attend and vote instead of him/her. A proxy need not be a member of the Company. Any appointment of a proxy by an individual member attending in person shall be null and void and such proxy shall not be entitled to vote at the meeting.
3. Where a member (other than a Relevant Intermediary\*) appoints two proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy. A Relevant Intermediary may appoint more than two proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number or class of shares shall be specified).
4. The instrument appointing a proxy or proxies must be deposited at the Registered Office or at the Office of the Share Registrar of the Company at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 not less than 48 hours before the time appointed for the Annual General Meeting.
5. (i) The instrument appointing a proxy or proxies must be under the hand of the appointor or of his attorney duly authorised in writing.  
(ii) Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed either under its seal or under the hand of an officer or attorney duly authorised.  
(iii) Where the instrument appointing a proxy is signed on behalf of the appointor by an attorney, the letter or the power of attorney or other authority, if any, or a duly certified true copy thereof shall (failing previous registration with the Company) if required by law, be duly stamped and be deposited at the Registered Office or at the Office of the Share Registrar, not less than **forty-eight hours** before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Meeting, in accordance with Section 179 of the Companies Act, Chapter 50 of Singapore.
7. Subject to note 8, completion and return of this instrument appointing a proxy shall not preclude a member from attending and voting at the Meeting. Any appointment of a proxy or proxies shall be deemed to be revoked if a member attends the meeting in person, and in such event, the Company reserves the right to refuse to admit any person or persons appointed under the instrument of proxy to the Meeting.
8. An investor who holds shares under the Central Provident Fund Investment Scheme ('CPF Investor') and/or the Supplementary Retirement Scheme ('SRS Investors') (as may be applicable) may attend and cast his/her vote(s) at the Meeting in person. CPF and SRS Investors who are unable to attend the Meeting but would like to vote, may inform their CPF and/or SRS Approved Nominees to appoint the Chairman of the Meeting to act as their proxy, in which case, the CPF and SRS Investors shall be precluded from attending the Meeting.

\* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act (Cap. 19) or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Cap. 289) and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act (Cap. 36), in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

**General:**

The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. The Company shall not be responsible to confirm nor shall be liable for the rejection of any incomplete or invalid proxy instrument. In addition, in the case of Shares entered in the Depository Register, the Company shall reject any instrument appointing a proxy or proxies lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the Meeting, as certified by The Central Depository (Pte) Limited to the Company.