



## NEWS RELEASE

### CHANGE TO THE BOARD

#### **Non-Executive Director NG Chanrai to retire after 20 years on Olam's Board**

*Singapore, December 2, 2015* – The Board of Directors of Olam International Limited (“Olam”, “the Group” or “the Company”) wishes to announce that Mr Narain Girdhar Chanrai will retire as Non-Executive Director of the Board on December 2, 2015.

Mr N. G. Chanrai said: “As a member of the founding family sponsor, I have been a part of the Olam family ever since its incorporation and have been a Non-Executive Director on its Board since inception. During this time, the Company has grown from a small start-up in Nigeria to a global agri-business leader today. Olam has been a significant part of the Kewalram Chanrai Group (KC) and I am extremely proud to have played a part in its success.

“My stepping down is part of an on-going Board renewal plan that was initiated in 2012. It also allows me to focus on my other commitments and responsibilities as the Group CEO of the KC Group.

“With Temasek’s majority stake and the recent addition of Mitsubishi Corporation to the shareholder register and the Board, I am confident the Company is poised for even greater success in the future.”

Mr Chanrai, currently the Group CEO of the KC Group and Managing Director of Kewalram Singapore Limited, was first appointed to Olam’s Board as a Non-Executive Director in 1995 and has served on various Board committees, including the Audit & Compliance Committee, Capital & Investment Committee, Governance & Nomination Committee and the Corporate Responsibility & Sustainability Committee.

Olam’s Chairman Mr Kwa Chong Seng said: “My fellow Board members and I would like to place on record our deep appreciation for the vision and leadership that Mr Chanrai has provided to the Olam group over the past 25 years. He has played a vital part in promoting and backing Olam every step of the way from a one-country, one-product business to a leading global agri-business with 16 product platforms spanning 65 countries.”

Olam’s Co-founder, Group Managing Director and CEO, Sunny Verghese said: “Olam would probably have not reached where it is today had it not been for the foresightedness of the KC Group and Mr Chanrai in particular. On behalf of the 23,000 strong Olam family, I would like to express my deepest gratitude for his support and guidance over the past 25 years.”

With Mr Chanrai stepping down, the composition of the Board Committees will be as follows:

#### Audit & Compliance Committee

Michael Lim Choo San (Chairman)

Robert Michael Tomlin

Nihal Vijaya Devadas Kaviratne, CBE

Katsuhiro Ito

Yap Chee Keong

Capital & Investment Committee

Sanjiv Misra (Chairman)  
Kwa Chong Seng  
Jean-Paul Pinard  
Marie Elaine Teo  
Yutaka Kyoya  
Shekhar Anantharaman  
Sunny George Verghese

Corporate Responsibility & Sustainability Committee

Jean-Paul Pinard (Chairman)  
Robert Michael Tomlin  
Nihal Vijaya Devadas Kaviratne, CBE  
Marie Elaine Teo  
Katsuhiro Ito  
Shekhar Anantharaman

Governance & Nomination Committee

Michael Lim Choo San (Chairman)  
Kwa Chong Seng  
Yap Chee Keong  
Katsuhiro Ito

Human Resource & Compensation Committee

Kwa Chong Seng (Chairman)  
Jean-Paul Pinard  
Sanjiv Misra  
Yutaka Kyoya

Risk Committee

Robert Michael Tomlin (Chairman)  
Michael Lim Choo San  
Sanjiv Misra  
Yap Chee Keong  
Marie Elaine Teo  
Yutaka Kyoya  
Sunny George Verghese

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**About Olam International Limited:**

*Olam International is a leading agri-business operating across the value chain in 65 countries, supplying various products across 16 platforms to over 13,800 customers worldwide. From a direct sourcing and processing presence in most major producing countries, Olam has built a global leadership position in many of its businesses. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 50 largest listed companies in Singapore in terms of market capitalisation and is a component stock in the S&P Agribusiness Index and the DAXglobal Agribusiness Index. Olam is the only Singapore firm to be named in the 2009, 2010 and 2012 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.olamgroup.com](http://www.olamgroup.com). Olam is located at 9 Temasek Boulevard #11-02 Suntec Tower Two Singapore 038989, Telephone: +65 63394100, Facsimile: +65 63399755.*