

Cautionary note

on forward-looking statements

This presentation may contain statements regarding the business of Olam International Limited and its subsidiaries ('Group') that are of a forward-looking nature and are therefore based on management's assumptions about future developments.

Such forward looking statements are intended to be identified by words such as 'believe', 'estimate', 'intend', 'may', 'will', 'expect', and 'project' and similar expressions as they relate to the Group. Forward-looking statements involve certain risks and uncertainties because they relate to future events. Actual results may vary materially from those targeted, expected or projected due to several factors.

Potential risks and uncertainties includes such factors as general economic conditions, foreign exchange fluctuations, interest rate changes, commodity price fluctuations and regulatory developments. The reader and/or listener is cautioned to not unduly rely on these forward-looking statements. We do not undertake any duty to publish any update or revision of any forward-looking statements.

Agenda

- Financial performance
- Recap of 2016-2018 Strategic Plan
- Evolution of Olam 2.0



Financial performance



2017 results

At a glance



Volume

22.5 M MT
+56.3%

EBITDA

S\$1,328 M
+10.4%

PATMI

S\$581 M
+65.3%

Operational PATMI

S\$432 M
+18.6%

Free Cash Flow

Positive FCFE
S\$1,020 M

Gearing


from 1.99 X to
1.46 X

2017 results

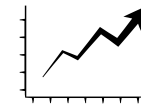
Financial and strategic highlights



Strong financial performance

- 
- ↑ Volume, Revenue, EBITDA, PATMI, Operational PATMI growth
 - ↑ Improved returns
 - EBITDA/IC of 8.2% (2016: 7.8%)
 - ROE of 9.0% (2016: 6.1%)
 - ↑ Record positive FCFF and FCFE

Improved dividends



Board of Directors recommends final dividend of 4.0 cents per share

Higher total dividend of 7.5 cents per share for 2017 (2016: 6.0 cents)

Enlarged share capital and stronger balance sheet

- 
- ↑ Share capital up approx. S\$585.5 million from warrants exercise
 - ↑ Higher retained earnings
 - ↑ Improved gearing of 1.46X (2016: 1.99X)

Continued to execute on 2016-2018 Strategic Plan



Delivered profit growth, improved returns and positive free cash flow

Pursuing growth in prioritised platforms

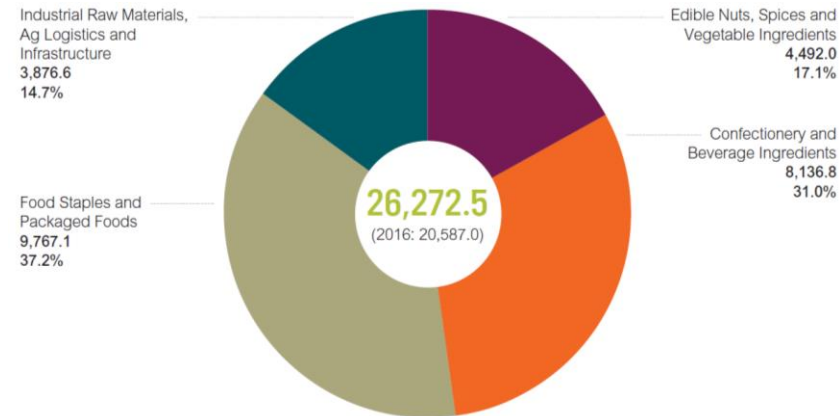
Turning around underperforming assets and ensuring gestating assets reach full potential

2017 results

Diversified across products and regions

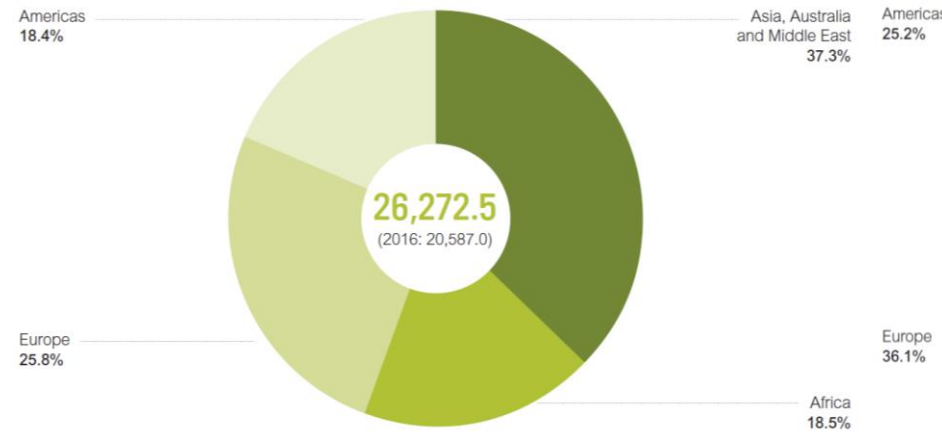


2017 Sales revenue by segment (\$'000)



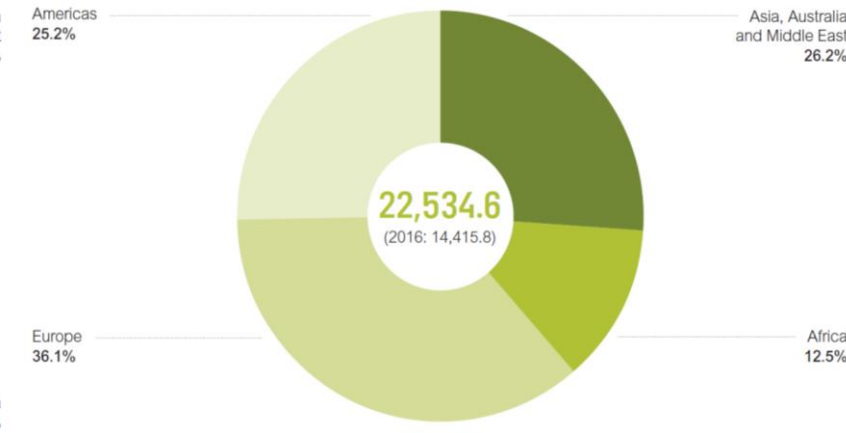
>85% of the portfolio is related to food and food products

2017 Sales revenue by region (\$'000)



Strong focus on emerging markets

2017 Sourcing volume by region ('000 MT)

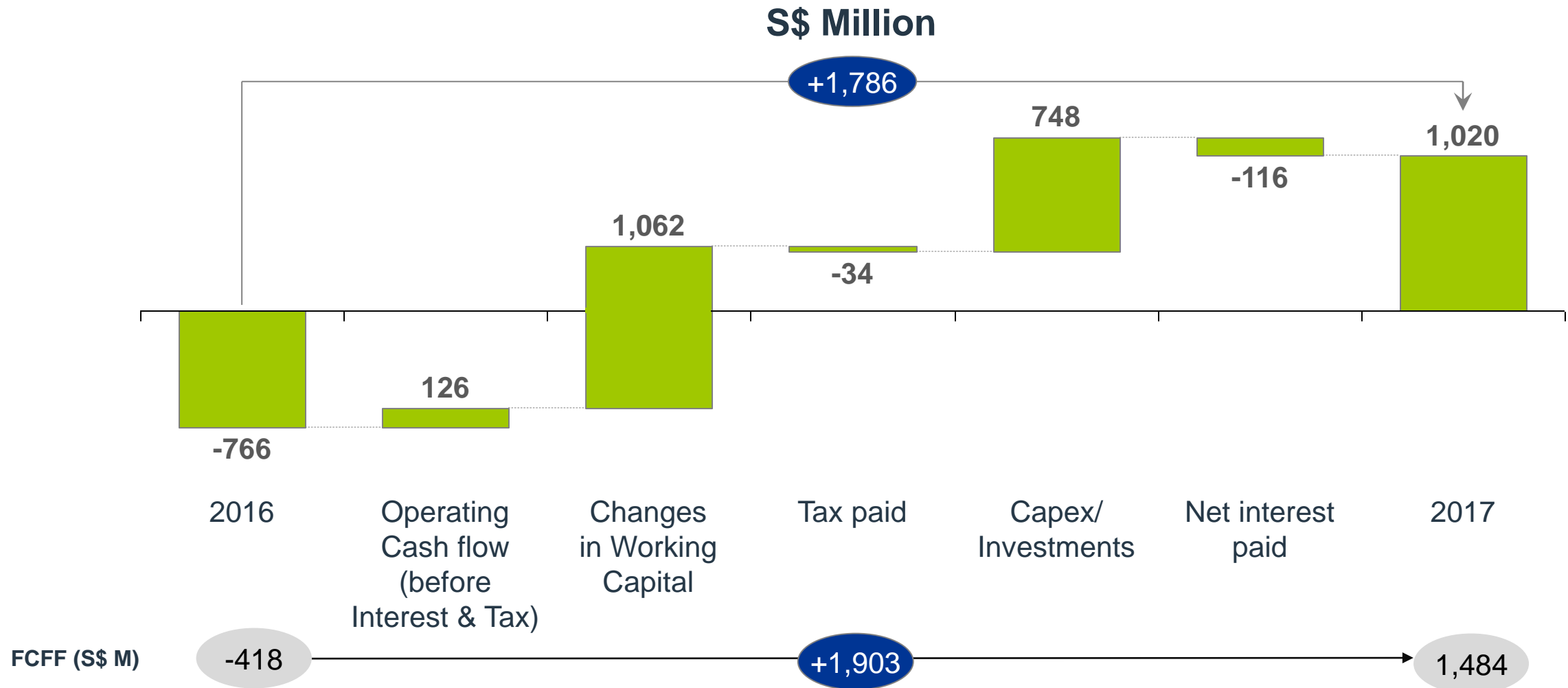


Balanced portfolio across countries and both hemispheres

Highly diversified product portfolio providing stability to earnings and cash flows with strong presence in growth markets in Asia, Africa and Latin America

2017 results

Record FCFE: Improved by S\$1.8 B





**2016-2018
Strategic Plan
recap**



2016-2018 Strategic Plan

Portfolio strategy



Organised into 4 clusters

Cluster 1

Business units in attractive markets where Olam has a strong position

1A

- Edible Nuts
- Cocoa
- Grains

1B

- Coffee

1C

- SVI¹
- Cotton

Accelerate investments to achieve leadership

Cluster 2

Strategic BUs in attractive markets, gestating, model to be proven

- PFB²
- Palm
- Rubber
- Dairy
- CFS³

Prove model before scaling

Cluster 3

Small size of profits but high returns, accretive to portfolio

- Rice
- Wood
- Sugar and Sweeteners

Ensure minimum profit size and high returns

Cluster 4

Non-Core restructure/ Deconsolidate

- Fertilisers
- GSEZ⁴

Deconsolidate/ Monetise

2016-2018 Strategic Plan



Prioritise Africa, focus as a separate vertical

Leverage Africa as a Globally Competitive Supply Source

Palm and Rubber

Successfully execute Palm and Rubber upstream plantation expansion and selective midstream investments

Edible Nuts, Cocoa, Coffee, Cotton, SVI

Continue to expand most attractive Africa-based sourcing and midstream processing

Supply Food Staples and Ingredients into Africa

Grains

Expand milling in Nigeria (M&A) and other African countries: enter Animal Feed

Rice

Maintain position in Africa

Dairy and Sugar Distribution

Participate in African Consumer Story

PFB

Double down on Nigeria, Ghana and other parts of West Africa and drive profitability

Invest in Africa Agri-Logistics Infrastructure

African agri-infrastructure (warehouses, silos, ports)



Olam 2.0
Staying Ahead



Evolution of Olam's business model to Olam 2.0



6 key emerging priorities to stay ahead



1 Focus on drivers of long term Value



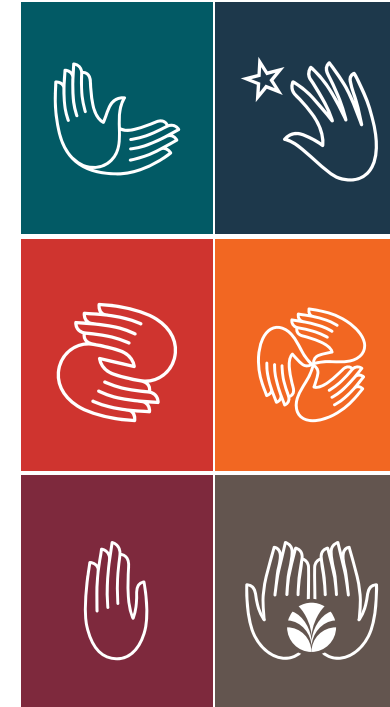
2 Put Sustainability at the heart of our business



3 Build Operational Excellence as a core competency



4 Lead industry's Digital Disruption & Transformation

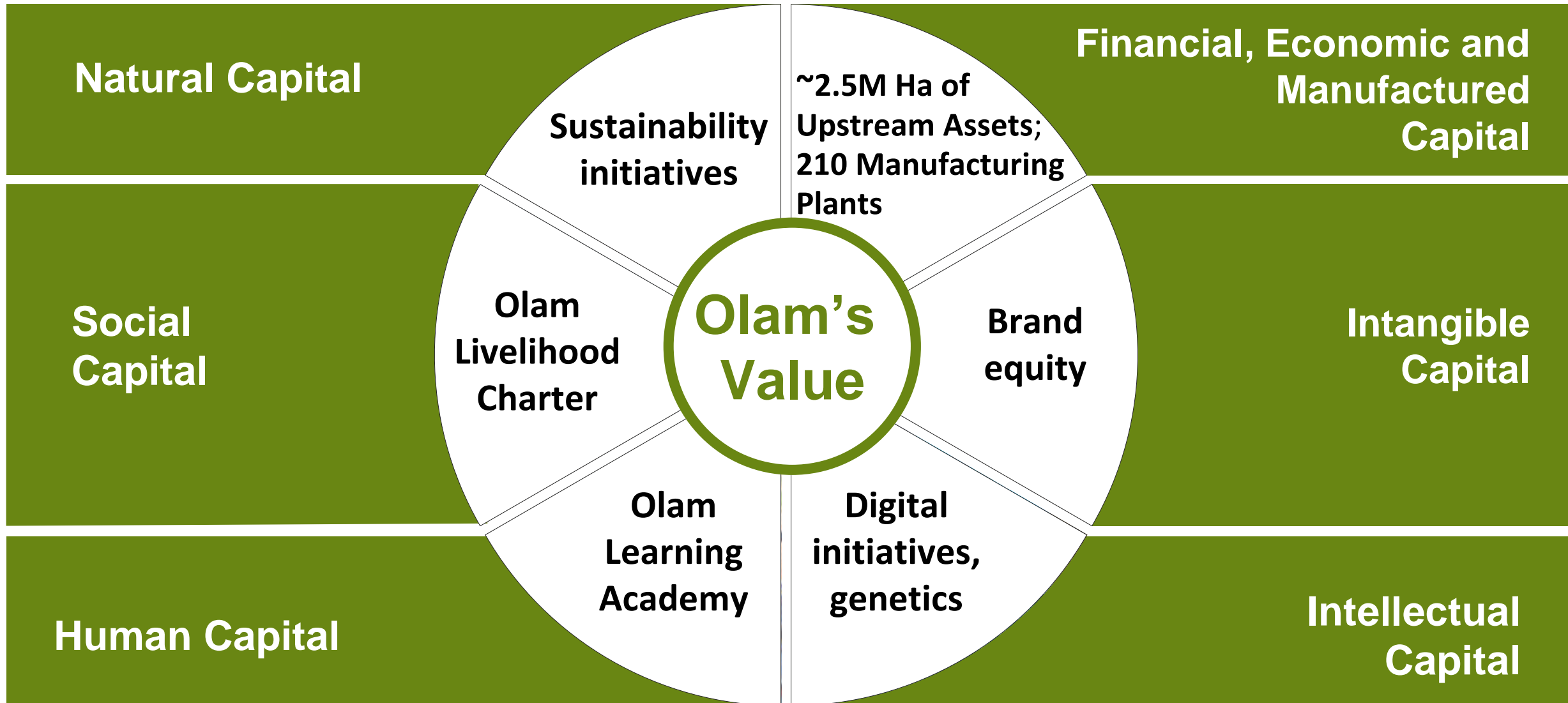


5 Enhance our Culture, Values & Spirit



6 Re-align and renew our organisation structure

Focus on drivers of long-term value



Putting sustainability at the heart of our business

Our refreshed sustainability framework

OUR PURPOSE

Re-imagining Global Agriculture: Growing Responsibly

OUTCOMES

Prosperous farmers
& farming systems

Thriving Communities

Regenerating the Living World

MATERIAL
AREAS



SDGs



POLICIES

STANDARDS

- Farmers
- Plantations
- Suppliers
- Factories & worksites

Health & Safety	Quality & Food Safety	Labour	Living Landscapes
Olam Livelihood Charter			
Olam Plantations, Concessions & Farms Code			
Supplier Code			
QEHS Standards			

Re-imagining Global Agriculture

Our purpose in action



AtSource

AtSource products are available in 3 tiers, supporting unique customer sustainability journeys.

AtSource ∞

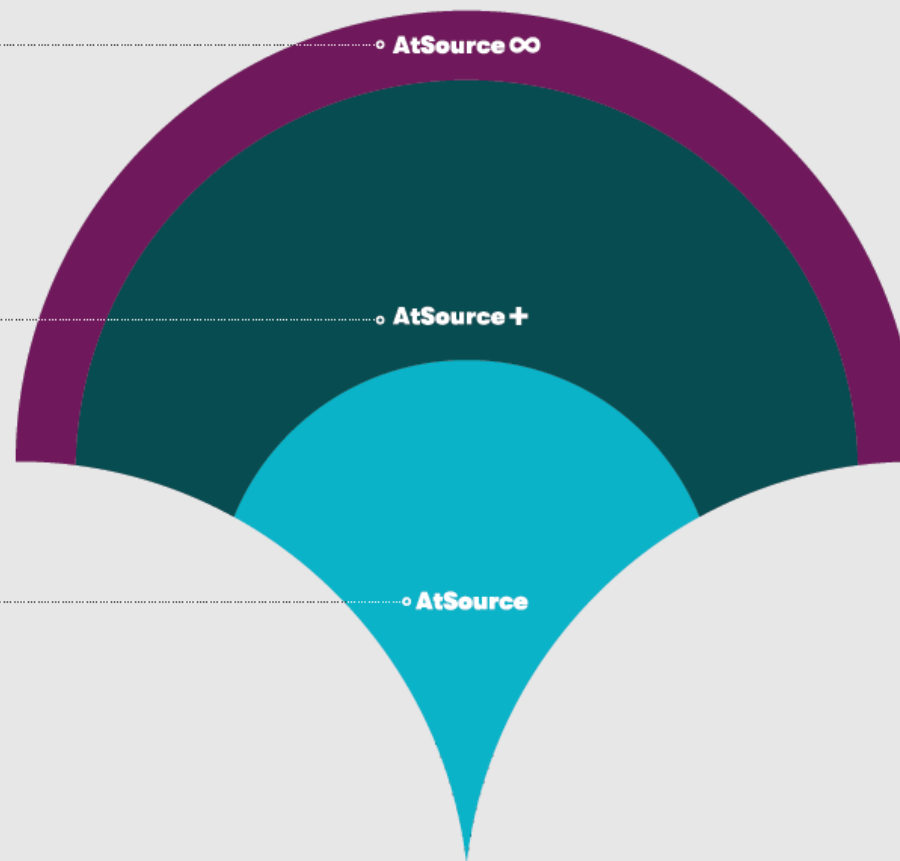
Infinity: Collaboration with customers to achieve transformational net-positive impact at community or landscape level

AtSource +

Plus: Traceable and sustainable supply chains with on the ground initiatives and granular reporting, 3rd party verified

AtSource

Entry level: Transparency and reassurance of Olam's efforts to offer responsible supply



Building Operational Excellence as a core competency implies...



Sustained cost competitiveness



Continuous focus on capital productivity



Enhanced project management and execution



Minimising performance variability

Lead industry's digital disruption and transformation

Our digitalisation journey till date

Olam Direct (Disruptive)

5,000+

Farmers have transacted directly with Olam Cocoa in Indonesia

Olam Direct successfully launched on Google Playstore



Poised to rollout to Olam Coffee in Central America

Olam Inside (Disruptive)

3 Cost effective customer portal launched for US SVI, deploying to 3 other BUs by 2Q18

Digital traceability launched in Medan Arabica, leading to new business from major customers



Synchronous Olam Inside roadmap to rollout end-to-end digitised supply chains

Olam Forward (Transformative)

1% Dryer performance in Vietnam coffee improved to increase production yield by up to 1%

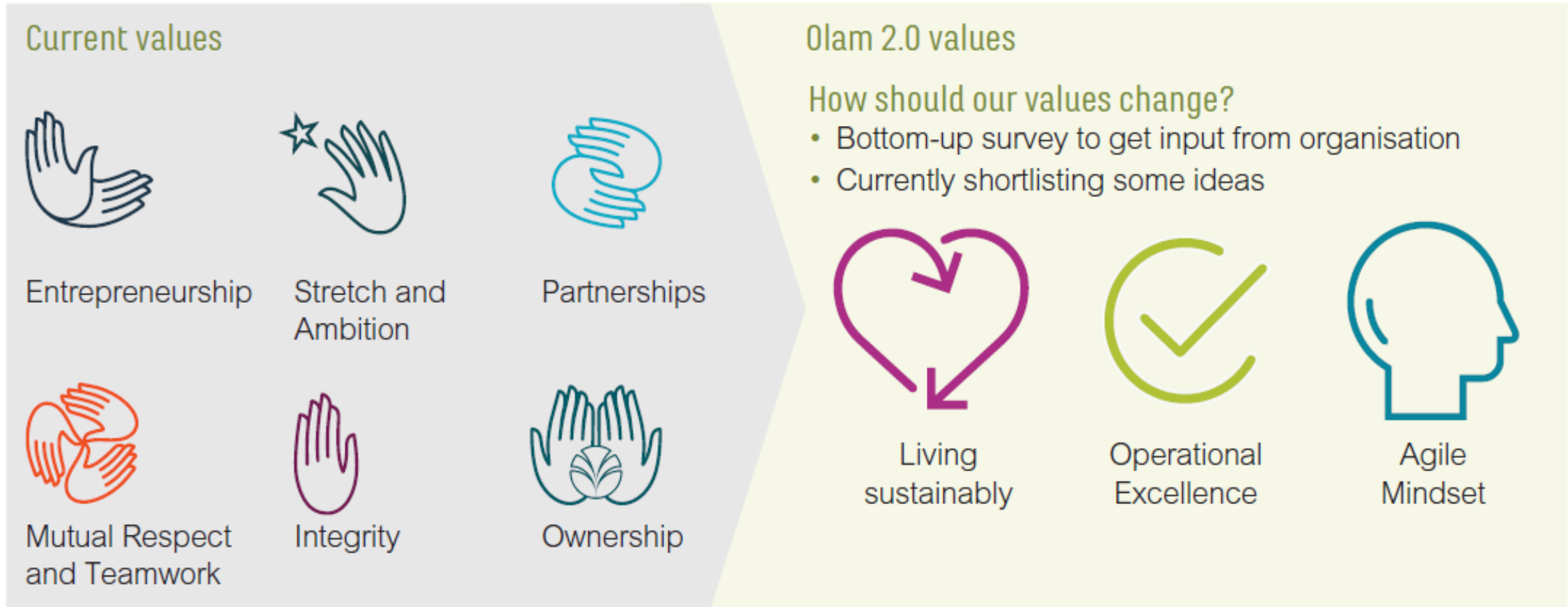
35 motor sensors for predictive maintenance installed in Asia (Dairy, Coffee, SVI, Edible Nuts, Sugar, Cocoa)



Digital warehouse successfully implemented in Medan (Arabica) and Qui Nhon (Cashew)

Enhance our culture, values and spirit

Refresh our current values and culture for Olam 2.0



Re-align and renew our organisation to execute strategy



Olam 2.0

Staying Ahead

23rd Annual General Meeting and Extraordinary General Meeting
Presentation April 25, 2018

www.olamgroup.com/investor-relations/

ir@olamnet.com