



Olam Group Limited

Re-organisation of Olam: From Vision to Value

**Fifth Annual General Meeting
April 27, 2026 | Singapore**



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Re-organisation Plan:

Core building blocks



1. Create sharper focus by simplifying the portfolio: Separation of Olam Group into three distinct operating entities – **ofi** (Olam Food Ingredients), Olam Agri and OGH (previously known as Remaining Olam Group).
2. Attract the right, natural, long-term owners for each operating entity, who are fully aligned with the long-term strategy of these businesses.
3. Illuminate standalone intrinsic value of **ofi** and Olam Agri via private and public capital raising options and through concurrent demerger of these businesses as independent standalone companies.
4. Improve research coverage and increase the liquidity of shares to facilitate better price discovery.
5. Remove conglomerate and holdco discount with steps 1, 2, 3 and 4.
6. Enable OGH to be debt-free and self-sustaining. Responsibly divest and monetise the value of assets and businesses of OGH and progressively return the proceeds to shareholders via special dividends.

Recap: Updated 2025 Re-organisation Plan

Achieve 3 key objectives



1

De-lever OGH's balance sheet and make it debt-free and self-sustaining

- Allocate ~US\$2 billion to achieve this objective

2

Invest US\$500 million of equity into ofi

- Continue to support various strategic initiatives to unlock full potential value of ofi, for example, exploring a concurrent listing in Europe and in Singapore at an appropriate time, and/or private sale

3

Responsibly divest and monetise all of OGH's assets and businesses over time

- Progressively distribute net proceeds to shareholders via special dividends

2 main sources of funds

1

Gross cash proceeds estimated at US\$2.58 billion from the sale of 64.57% stake in Olam Agri (taking into account proceeds from Tranche 2 call/put option)

2

Net sale proceeds from divestment of assets and businesses in OGH

Updated 2025 Re-organisation Plan: Progress from 2025 to-date



- Feb 2025 – Announced sale of 64.57% stake in Olam Agri
 - Approvals from all jurisdictions have been obtained for the sale of Tranche 1 of 44.58%; we are in the final lap of completing the closing formalities for Tranche 1
 - Tranche 2 to take place within three years from Tranche 1 completion
- Jun 2025: Completed the US\$500 million equity infusion into ofi
- Group is seeking to responsibly divest and monetise 10 assets and businesses of OGH: 4 of 10 have been sold or wound up:
 - Apr 2025: Proposed sale of remaining 32.4% stake in ARISE P&L for US\$175 million; expected completion by Q3 2026
 - Aug 2025: Announced decision to close Jiva, the digital farmer services platform
 - Mar 2026: Completed sale of Terrascope to XeleratedFifty; Nupo Ventures will cease to operate
 - Apr 2026: Proposed sale of Mindsprint to Wipro for US\$375 million (before closing adjustments); expected completion by end-Jun 2026
- The Group bought back approximately 22.2 million shares equivalent to S\$20.7 million in 2025; proposes renewal of share buyback mandate at upcoming 5th AGM

Leadership transition¹



- Chairman Lim Ah Doo to step down from Olam Group (OGL) on conclusion of the 5th AGM on Apr 27, 2026; Deputy Chairman Yap Chee Keong, also Chair of Board Exco and Board Risk Committee, will assume role as Chairman of OGL
- Planned leadership transition in OGL primarily driven by transformative deal with **SALIC for 100% sale of Olam Agri at an attractive valuation** – leadership moves reflects strong validation and value of Olam Agri’s differentiated business model, underlying consistent performance and the quality of the management team:
 - Co-Founder, Executive Director and Group CEO Sunny Verghese will step down from OGL on conclusion of the 5th AGM on Apr 27, 2026 and move full time to his continuing role as CEO of Olam Agri
 - Group CFO N. Muthukumar will also step down on Apr 27 and move full time to his continuing role as COO of Olam Agri
 - These moves are an integral requirement of the sale of Olam Agri
 - Sunny and Muthu, along with the Olam Agri leadership team, will focus fully on the next chapter of growth and value creation for Olam Agri under SALIC’s ownership
- ofi CEO Shekhar Anantharaman will be appointed as Executive Director to the OGL board after the AGM
- Board plans to appoint a **Lead Independent Director**; search for a suitable, qualified **female independent director** is underway
- Venkataraman Krishnan to be appointed as new Group CFO of OGL on the same day
- Gautam Wadhwa has joined as CEO of OGH on Apr 20, 2026

¹ See Appendix for new Board and management structure

2 Sources of Dividends

1

Ordinary Dividends

- 2025 dividend: Paid interim dividend of 2.0 cents per share
- Post the completion of Tranche 1, Olam Agri will be classified as an associate of the Group. OGL will not be entitled to the future dividends or its share of profits from Olam Agri as per our agreement with SALIC.
- Future capacity to pay ordinary dividends will be determined by the earnings delivery of the continuing businesses – **ofi** and OGH, cash requirements for debt repayments, operations, maintenance and growth Capex, and other factors including financial and general business conditions.

2

Special Dividends

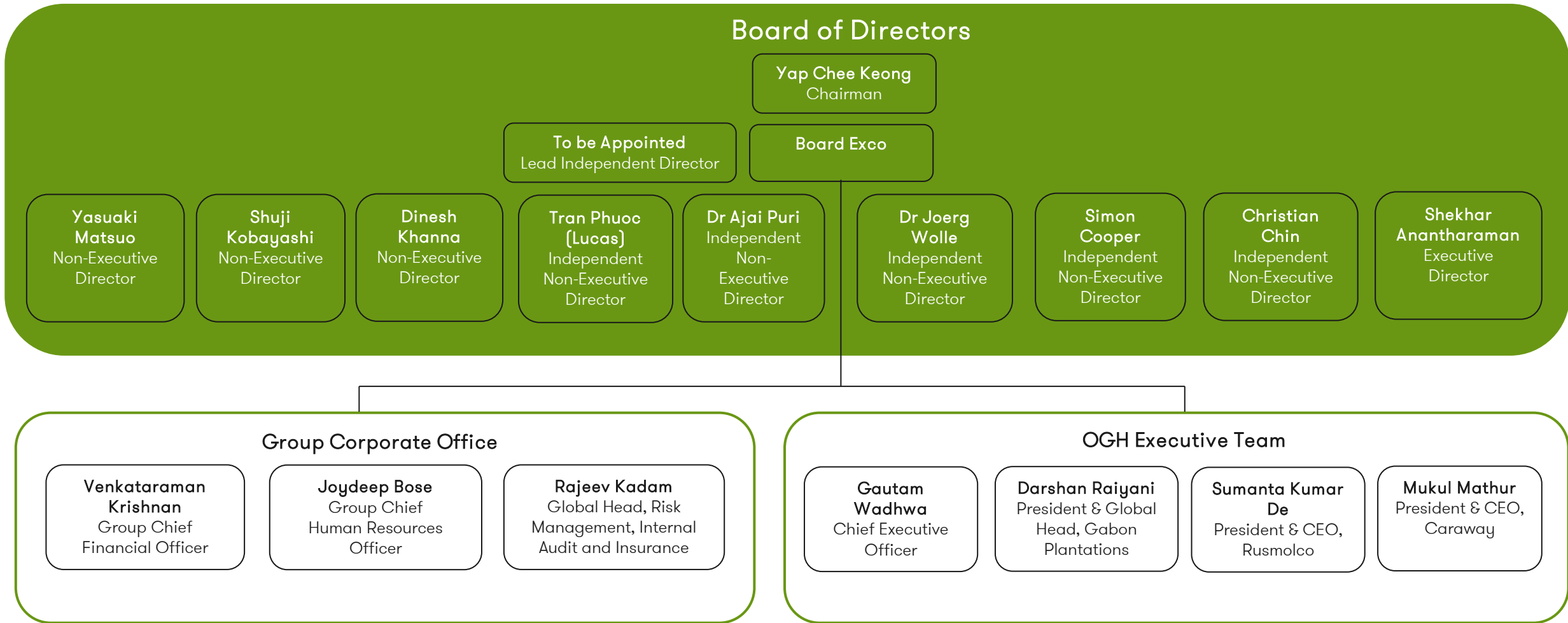
- The Board remains committed to responsibly divest all its remaining businesses and assets of OGH over time and return the net proceeds of these divestments progressively to shareholders



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Appendix: Leadership transition

New Board and management structure²



² with effect from end of 5th AGM on April 27, 2026; excluding Mindsprint