
NOTICE OF EGM

Notice of Extraordinary General Meeting

Olam International Limited

(Company Registration No. 199504676H)
(Incorporated in The Republic of Singapore)
(the “**Company**”)

In view of the ongoing COVID-19 pandemic, the Company will be conducting the Extraordinary General Meeting convened on 18 February 2022 (the “**EGM**”) wholly by electronic means in accordance with the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the “**Order**”) and the Joint Statement of the Accounting and Corporate Regulatory Authority, Monetary Authority of Singapore and Singapore Exchange Regulation issued on 1 October 2020 titled “Guidance on the Conduct of General Meetings Amid Evolving COVID-19 Situation” (the “**Joint Guidance**”).

Shareholders of the Company (“**Shareholders**”) should take note of the following arrangements for the EGM:

- (a) **No Attendance in Person:** The EGM will be conducted only by electronic means and Shareholders will not be able to physically attend the EGM. The proceedings of the EGM will be broadcast through a “live” webcast comprising both video (audio-visual) and audio-only feeds. Please pre-register for the “live” webcast if you wish to attend the EGM.
- (b) **Live Audio and Video Webcasts:** All Shareholders as well as investors who hold shares of the Company (“**Shares**”) through relevant intermediaries (as defined in Section 181 of the Companies Act 1967 (2020 Revised Edition) of Singapore (“**Companies Act**”) or depository agents (as defined in Section 81SF of the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore) (together, “**Relevant Intermediaries**”), including through the Central Provident Fund (“**CPF**”) or Supplementary Retirement Scheme (“**SRS**”) (collectively, “**Investors**”), who wish to follow the proceedings of the EGM through the “live” webcast must **pre-register online at <http://smartagm.sg/OlamEGMScheme> by 15 February 2022, 3.30 p.m. Singapore time for verification purposes.** Following successful verification, details on how to join the webcast will be sent to you by 17 February 2022, 3.30 p.m. at the email address specified in your pre-registration details.
- (c) **Voting Solely via Appointing Chairman as Proxy (Submitting a Proxy Form):** Shareholders will only be able to vote at the EGM by appointing the Chairman as proxy to vote on their behalf in respect of all the Shares held by them. Duly completed EGM Proxy Forms must be deposited with the Company (i) via post to the Share Registrar’s office at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632 (*with effect from 31 January 2022*), or (ii) via electronic mail to OlamSM&EGM2022@boardroomlimited.com enclosing a clear scanned completed and signed EGM Proxy Form, and must be received by the Company by **15 February 2022, 3.30 p.m. Singapore time** (being 72 hours before the time appointed for the holding of the EGM). EGM Proxy Forms can be downloaded from the SGXNET (www.sgx.com) or the Company’s website (www.olamgroup.com). In the EGM Proxy Form, a Shareholder should specifically direct the Chairman on how he/she is to vote for or vote against (or abstain from voting on) the resolutions to be tabled at the EGM. If no specific direction as to voting is given, the Chairman of the EGM will vote or abstain from voting at his/her discretion. All valid votes cast via proxy on each resolution will be counted. In view of the COVID-19 situation, the Company encourages Shareholders to submit the

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completed and signed EGM Proxy Form via electronic mail. The Company may reject any instrument appointing a proxy lodged if the Shareholder appointing the proxy is not shown to have Shares entered against his/her name in the Depository Register as at 72 hours before the time appointed for holding the EGM (as the case may be) as certified by The Central Depository (Pte) Limited to the Company.

- (d) **Submission of Questions:** All Shareholders and Investors can submit questions relating to the business of the EGM up till **9 February 2022, 3.30 p.m. Singapore time** either (i) via post to Boardroom Corporate & Advisory Services Pte Ltd, the Company's Share Registrar's office at 1 Harbourfront Avenue #14-07 Keppel Bay Tower Singapore 098632 (*with effect from 31 January 2022*), or (ii) via electronic mail to OlamScheme@olamagri.com. The Company will endeavour to respond to substantial and relevant questions so received by 12 February 2022 at 3.00 p.m. (via an announcement on the SGXNET and the Company's website). Alternatively, Shareholders who participate in the webcast of the Scheme Meeting and the EGM will be able to ask questions "live" via a "chatbox" which will be made available to the Shareholders to type in their questions during the webcast.
- (e) **Voting by Investors holding Shares through Relevant Intermediaries (including CPF and SRS investors):** Investors holding Shares through Relevant Intermediaries, including CPF and SRS investors, who wish to vote, should not make use of the EGM Proxy Form and should instead approach their respective Relevant Intermediary as soon as possible to specify voting instructions. CPF and SRS investors who wish to vote should approach their respective CPF Agent Bank/SRS Operator at least seven (7) working days before the EGM (i.e. by **8 February 2022, 5.00 p.m. Singapore time**), to ensure that their votes are submitted.
- (f) **Voting Results:** An independent scrutineer will be appointed by the Company to direct and supervise the counting and validation of all valid votes cast through the EGM Proxy Forms received as of the above-mentioned deadline. Based on the report of the independent scrutineer, the voting results will be announced during the EGM (and displayed on-screen for the "live" video webcast) in respect of each resolution put to the vote at the EGM in turn, following which the Chairman of the EGM shall declare the outcome of the relevant resolution. The Company will also issue an announcement on the SGXNET on the results of all of the resolutions put to vote at the EGM.

Documents and Information Relating to the EGM

Documents and information relating to the EGM (including the Notice of EGM, Circular dated 27 January 2022 (the "**Circular**") and the EGM Proxy Form) have been published on the SGXNET (www.sgx.com) and the Company's website (www.olamgroup.com). Printed copies of the Notice, the Circular and the EGM Proxy Form will not be sent to Shareholders.

In view of the evolving COVID-19 situation, Shareholders are advised to continue to check the SGXNET and the Company's website regularly for any updates relating to the EGM.

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NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the EGM will be conducted wholly by electronic means on 18 February 2022, 3.30 p.m. Singapore time, or as soon thereafter following the conclusion of the Scheme Meeting to be held at 3.00 p.m. on the same day and at the same place (or its adjournment thereof), for the purpose of considering, and if thought fit, passing, the following resolutions:

Note: All capitalised terms in this Notice of EGM which are not defined herein shall have the same meanings ascribed to them in the Circular. Explanatory information on the resolutions can be found in the Circular.

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| <p>That pursuant to Regulation 147 of the Company's Constitution, and subject to and contingent upon the Scheme being approved by the requisite majority at the Scheme Meeting and the Scheme becoming effective:</p> <p>(a) approval be and is hereby given for the Company to make a distribution of some or all of the P-Notes to OFIGL by way of a dividend in specie as at a time and date to be determined by the Board, and</p> <p>(b) the Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents as they or he or she may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.</p> | <p>Ordinary Resolution 1: Proposed Dividend in Specie</p> |
| <p>That subject to and contingent upon, <i>inter alia</i>, the Scheme being approved by the requisite majority at the Scheme Meeting and the Scheme becoming effective, and the passing of Ordinary Resolutions 1 and 3 and Special Resolution 4 in this Notice of EGM:</p> <p>(a) approval be and is hereby given for the Proposed Disposal by which OG would dispose of such number of the OFIGL Shares held by it (as determined by the Directors and/or the OG Directors at their discretion) in conjunction with the OFI IPO; and</p> <p>(b) the Directors, the OG Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents as they or he or she may consider necessary, desirable or expedient or in the interests of the Company or OG (as the case may be) to give effect to the transactions contemplated and/or authorised by this Resolution.</p> | <p>Ordinary Resolution 2: Proposed Disposal</p> |

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| <p>That subject to and contingent upon, <i>inter alia</i>, the Scheme being approved by the requisite majority at the Scheme Meeting and the Scheme becoming effective, and the passing of Ordinary Resolutions 1 and 2 and Special Resolution 4 in this Notice of EGM:</p> <p>(a) approval be and is hereby given for the Proposed Dilution, being an aggregate dilution/reduction of 20% or more (the actual percentage to be determined by the Directors and/or the OG Directors at their discretion) of OG's equity interest in OFIGL (which will be a principal subsidiary of OG after completion of the Scheme), resulting from the New Issue; and</p> <p>(b) the Directors, the OG Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents as they or he or she may consider necessary, desirable or expedient or in the interests of the Company or OG (as the case may be) to give effect to the transactions contemplated and/or authorised by this Resolution.</p> | <p>Ordinary Resolution 3: Proposed Dilution</p> |
| <p>That subject to and contingent upon, <i>inter alia</i>, the Scheme being approved by the requisite majority at the Scheme Meeting and the Scheme becoming effective, and the passing of Ordinary Resolutions 1, 2 and 3 in this Notice of EGM:</p> <p>(a) approval be and is hereby given for the Proposed Capital Reduction of OG, to be effected by way of the Proposed Distribution, being a distribution in specie of all of the OFIGL Shares held by OG as at the Distribution Record Date to the Distribution Entitled Shareholders, on a <i>pro rata</i> basis based on the number of OG Shares held by the Distribution Entitled Shareholders as at the Distribution Record Date and an exchange ratio to be determined by the OG Directors in their absolute discretion, free of Encumbrances and together with all rights attaching thereto on and from the date the Proposed Distribution is effected, except that where the OG Directors are of the view that such distribution may infringe any foreign law or regulation or may necessitate compliance with conditions or requirements which the OG Directors, in their absolute discretion, regard as onerous or impracticable by reason of costs, delay or otherwise, the OG Directors reserve the discretion not to distribute the OFIGL Shares to any Distribution Entitled Shareholders whose registered address as at the Distribution Record Date for the service of notice or other documents is outside Singapore ("Distribution Overseas Shareholders"), and, subject to compliance with applicable laws and regulations, such OFIGL Shares shall be dealt with in the manner set out in paragraph (b) below;</p> | <p>Special Resolution 4: Proposed Capital Reduction of OG</p> |

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| <p>(b) where the OG Directors decide not to distribute the OFIGL Shares to any Distribution Overseas Shareholders, approval be and is hereby given for the OFIGL Shares which would otherwise have been distributed to such Distribution Overseas Shareholders pursuant to the Proposed Distribution to be transferred to such person(s) as the OG Directors may appoint, to sell the OFIGL Shares at such times and prices as such person(s) may determine at their discretion and thereafter to distribute the aggregate net proceeds (after deducting all relevant dealings and other costs and expenses) proportionately among such Distribution Overseas Shareholders according to their respective entitlements to the OFIGL Shares to which they would otherwise have become entitled pursuant to the Proposed Distribution, Provided always that if for any reason whatsoever OFIGL Shares to which the Distribution Overseas Shareholders would otherwise have been entitled pursuant to the Proposed Distribution are unable to be so sold, the Distribution Overseas Shareholders may not receive any OFIGL Shares or proceeds of sale thereof;</p> <p>(c) approval be and is hereby given for the OG Directors to, in their absolute discretion, apply for extension of time from the Registrar of Companies and/or the Court for the purpose of lodging the order of the Court approving the Proposed Capital Reduction of OG with the Registrar of Companies within the prescribed time frame under the Companies Act; and</p> <p>(d) the Directors, the OG Directors and/or any of them be and are hereby authorised to do all acts and things and to execute all such documents as they or he or she may consider necessary, desirable or expedient or in the interests of the Company or OG (as the case may be) to give effect to the transactions contemplated and/or authorised by this Resolution.</p> | |
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By Order of the Board

Michelle Tanya Kwek
Company Secretary
Singapore

Date: 27 January 2022

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Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM (including any adjournment thereof), recordings and transmitting images and/or voice recordings when broadcasting the EGM proceedings through webcast, 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.

Website

The Company's website, www.olamgroup.com, provides more information about the Company, including the latest Annual Report, the Circular, the Notice of EGM and the EGM Proxy Form.