



Supplementary Sustainability Disclosures 2025

Olam Group Limited Annual Report 2025

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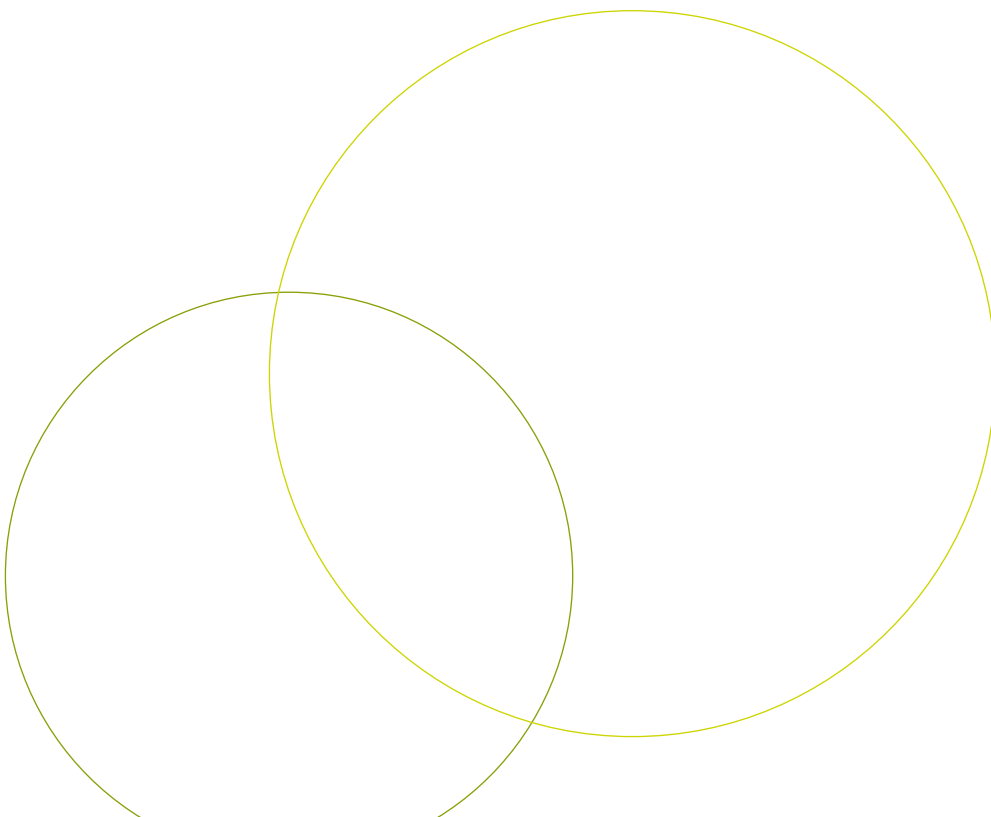
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Introduction and general disclosures

About this document

This document has been prepared to provide supplementary sustainability information and should be read in conjunction with the 2025 Olam Group Annual Report, which can be accessed via the link below. The disclosures are with reference to the Global Reporting Initiative (GRI) standards, with the Group's GRI Content Index available in the same link below.

Olam Group Limited (the "Group", the "Company" or "we") aims to report on the governance, environmental, social and economic dimensions of our business activities in a transparent and balanced manner. Within this report, we respond directly to relevant GRI disclosure topics and indicators, and we have supplemented our GRI disclosures, where appropriate, with additional disclosures referencing the Sustainability Accounting Standards Board (SASB) standards and the Singapore Stock Exchange (SGX) Core ESG Metrics. This approach supports stakeholder engagement on similar assessments and enables the Group to provide a robust set of disclosures covering a broad range of sustainability topics and standards.

About Olam Group

Olam Group is a leading food and agribusiness supplying food, ingredients, feed and fibre to 20,000+ customers worldwide. Our value chain spans over 60 countries and includes farming, origination, processing and distribution operations. Headquartered and listed in Singapore, Olam Group currently ranks among the top 30 largest primary listed companies in Singapore in terms of market capitalisation on SGX-ST.


The Olam Group is comprised of operating companies, Olam Agri and **ofi**. Olam Agri is a food and fibre business with product platforms including grains and oilseeds; wheat milling and pasta; rice; edible oils; specialty grains and seeds; integrated feed and protein; cotton; wood products; rubber; freight; sugar and bioenergy; and risk solutions. **ofi** is a food and beverage solutions business with product platforms consisting of cocoa, coffee, dairy, nuts and spices. Unless indicated otherwise, data in this report is presented on a consolidated basis and includes Olam Agri, **ofi** and the remaining Olam Group.

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Our Purpose to 'Re-imagine Global Agriculture and Food Systems', Olam Group has a dual focus: first, to address the many challenges involved in meeting the needs of a growing global population; and second, to have a positive impact for farming communities, our planet and all our stakeholders.

Olam Group has continued to deliver on its core Purpose, to Re-imagine Global Agriculture and Food Systems. This is driven by three key Purpose outcomes: i) prosperous farmers and food systems; ii) thriving communities; and iii) regeneration of the living world.

 For more information on our three Purpose outcomes and the work we are doing, refer to pages 72 to 99 in the 2025 Olam Group Annual Report.

Our business could be affected by a wide range of social and environmental risks and opportunities, either directly or indirectly through our supply chains. As a result, we must manage an ever-changing set of circumstances and issues. In tandem with this, we also recognise that we have a role to play in positively impacting both the environment and the communities in which we operate across our entire value chain.


The scale and nature of our operations vary from country to country, and we prioritise sustainability reporting based on the challenges in each country. Below, we have included a breakdown by region of Olam Group's operational footprint.

Europe: Germany, Italy, Netherlands, Poland, Russia, Slovenia, Spain, Switzerland, Turkey, Ukraine, U.K.

Africa: Algeria, Benin, Cameroon, Chad, Côte d'Ivoire, Democratic Republic of Congo, Egypt, Gabon, Ghana, Mozambique, Nigeria, Republic of Congo, Senegal, Tanzania, Togo, Uganda, Zambia

Asia, Middle East, and Australia (AMEA): Australia, Cambodia, China, India, Indonesia, Japan, Laos, Papua New Guinea, New Zealand, Singapore, Thailand, UAE, Vietnam

Americas: Argentina, Brazil, Canada, Colombia, Ecuador, Guatemala, Honduras, Mexico, Nicaragua, Peru, Uruguay, U.S.A.

 To read more about our operations, please visit: <https://www.olamgroup.com/contactus.html>

Membership associations

For a list of key memberships and partnerships, please refer to pages 64 and 65 of the 2025 Olam Group Annual Report.

Restatements of information

The following emissions data have been restated:

- 2023 Olam Group total: Net downward adjustment of 6.94 million tCO₂e to 81.03 million tCO₂e.
 - Scope 3: net downward adjustment of 6.94 million tCO₂e to 76.58 million tCO₂e upon correction of activity weight data in Olam Hatcheries Limited, and emission factor updates for soy sourced from Brazil, palm-related products, and cotton certified under regenagri® in Côte d'Ivoire for Olam Agri and Remaining Olam Group's purchased agricultural commodities.
- 2024 Olam Group total: Net downward adjustment of 5.41 million tCO₂e to 88.6 million tCO₂e.
 - Scope 1: downward adjustment of 263 tCO₂e upon correction of emission factors used for biomass wood in Congolaise Industrielle des Bois AG and CotonTchad for Olam Agri;
 - Scope 2: upward adjustment of 275 tCO₂e upon correction of activity data from biomass to grid electricity mix in Crown Flour Mills Limited for Olam Agri;
 - Scope 3: downward adjustment of 5.41 million tCO₂e to 84.55 million tCO₂e upon correction of **ofi**'s cocoa and spices volumes, adjustment of conversion ratios in weights of purchased nuts, inclusion of wastewater treatment in **ofi** factories, correction of activity weight data in Olam Hatcheries Limited, removal of double counted activity data in India sugar plant, and various emission factor updates to whey, ginger, cassia, cotton, palm, maize, rice and soy applied across **ofi**, Olam Agri and Remaining Olam Group's purchased agricultural commodities.

The following intensities for energy, waste and water have been restated due to downward adjustment in production volumes:

- 2024 energy intensity has been restated from 3.29 to 3.76 GJ/MT
- 2024 waste intensity has been restated from 0.06 to 0.07 MT/MT
- 2024 water intensity has been restated from 2.41 to 2.76 m³/MT

There are no further restatements in the 2025 Supplementary Sustainability Disclosures.¹

About the Company's sustainability reporting

- Annual reporting from 1 January to 31 December 2025.
- The reporting periods for both sustainability reporting and financial reporting are aligned.
- This document, along with the 2025 Olam Group Annual Report, was published on Friday 10 April 2026.
- The Group entities covered by this report are the same Group entities included within the Olam Group consolidated financial statements and represent the full Olam Group of companies.
- We actively encourage feedback or questions on our sustainability reporting. These can be directed to: Nikki Barber, Global Head of Communications for **ofi** at nikki.barber@ofi.com.


The process to determine material topics, our list of material topics and how we manage them

Our annual reporting covers both our direct operations – including farming, estates, processing and distribution – as well as our indirect third-party supply chains, which comprise the farmers and producers from whom we source crops.

Our sustainability disclosures are structured around three core pillars: environment, society, and people and culture. These pillars are further organised into 11 focus areas, which represent the topics identified as most material to the Group and our stakeholders.

The identification of these focus areas is informed by input gathered from a range of sources, including customer audits, enquiries from NGOs and financial institutions, shareholder expectations, international sustainability standards, civil society scorecards and industry platforms.

These focus areas are mapped across our operations and supply chains to identify the most significant sustainability risks and opportunities facing the Olam Group. Through this process, we also identify the positive impacts we aim to achieve as an organisation for both the environment and wider society, while recognising and addressing areas where our activities may create negative impacts that require mitigation or remediation.

 Refer to page 60 in the 2025 Olam Group Annual Report for further information on our 11 focus areas, how we are managing these and the impacts we are striving to have.

1. All figures presented are based on the best available information at the time of publication. While we endeavour to ensure the accuracy and completeness of our disclosures, internal verification processes are still ongoing and may result in future updates or refinements



Governance

As a Singapore Exchange (SGX)-listed company, Olam Group complies with the Principles of the 2018 Code of Corporate Governance and purposefully applies the provisions of the Code in the governance framework of the Group.

- For further details, refer to pages 126 to 166 of the Governance section of the 2025 Olam Group Annual Report which provides further details on how the Group conducts its governance-related practices and processes, including in compliance with the Code

Ethics and compliance

Upholding high standards of behaviour is central to the values and culture of Olam Group and supports the Group's engagement with customers, employees and other stakeholders.

To support ethical conduct and regulatory compliance across its operations, the Group maintains an Ethical Business Programme (EBP). The programme outlines the standards of behaviour expected of employees and is supported by the Olam Group Code of Conduct, which applies across the organisation. The Code and related policies set out expectations regarding responsible business conduct and compliance with applicable laws and regulations.

- For more details, refer to: [Olam Group ethics and compliance here](#) and [Olam Group policies and positions here](#)

Where applicable for specific topics, further information is disclosed in the other sections of this document.

Compliance with laws and regulations

The Code of Conduct incorporates key principles relating to ethical behaviour and responsible business practices. These include expectations relating to compliance with laws and regulations, fair competition, and anti-bribery and corruption. The Code also references internationally recognised frameworks, including the International Labour Organization (ILO) Conventions and the United Nations Global Compact guiding principles on human rights and labour.

Employees are required to read and attest to the Code of Conduct upon joining the organisation, while members of senior leadership and the Board attest to the Code annually. Training relating to the Code and related policies is delivered to employees through onboarding and periodic training programmes, depending on role and risk exposure.

Olam Group also maintains mechanisms through which employees and external stakeholders may raise concerns regarding potential misconduct or breaches of Company policies. Reports may be submitted via the Group's whistleblowing platforms Whispli and Speak Out! Reports received through these platforms are reviewed and investigated.

The Group's Integrated Risk Assurance Framework (IRAF) supports the identification and review of compliance risks across the organisation. Under this framework, Internal Audit conducts periodic reviews of business activities and assesses the implementation of key policies and internal controls. Findings from these reviews are reported periodically to the Board Audit and Risk Committee.

Significant instances of non-compliance with laws and/or regulations are those determined to have a material impact on Olam Group's financial statements or that could result in significant reputational risk. During the year there were no significant instances of non-compliance with laws or regulations identified.

In 2025, there was one pending administrative and one judicial case in Brazil related to Olam Brasil Ltda's (together with other trading companies) adherence to the Soy Moratorium. The Soy Moratorium aims to prevent the exploitation of the Amazon region by an agreement among its members to refrain from purchasing soy from certain deforested land. However, opponents to the Moratorium argue that such soy farming under the Brazilian Forest Code is permitted, and accordingly, these cases allege that the Soy Moratorium violates competition rules by establishing supralegal parameters beyond Brazilian environmental legislation. Both the administrative and judicial cases are currently suspended pending further guidance from the Brazilian Supreme Court.

Where applicable, additional information relating to specific compliance topics is provided in other sections of this report.

Anti-corruption

Operations assessed for risks related to corruption

Olam Group maintains a global compliance programme that applies across its operations and activities. The Group's Anti-Bribery and Corruption (ABC) Policy and Code of Conduct set out mandatory expectations for employees and associated persons regarding bribery and corruption and require compliance with applicable laws and regulations.

The Group also expects suppliers and business partners to follow similar standards through the Olam Agri Supplier Code, **ofi** Supplier Code and related supplier principles. These documents outline behavioural expectations and policy requirements for employees and suppliers, including commitments relating to anti-bribery and corruption.


The Group uses its Integrated Risk Assurance Framework (IRAF) to support the identification and review of key risks across the Group, including bribery and corruption risks. The IRAF is overseen by Internal Audit and presented to the Board Audit and Risk Committee on a quarterly basis.

As part of this framework, Internal Audit performs periodic reviews to assess controls associated with identified risks. Internal Audit also conducts risk-based audits across the business, which may include areas exposed to bribery and corruption risk. These reviews aim to assess how risks are monitored and managed within the Group. Internal Audit follows a risk-based approach when determining which entities are assessed each year, with the intention that all Group entities are reviewed within a three-year cycle.

1. Completion of ABC training is mandatory for all employees that receive it. The remaining 11% represents personnel provided with the training shortly before the year end, who are expected to complete it during 2026

Significant risks related to corruption, identified through the risk assessment

Risks relating to bribery and corruption may arise in areas such as vendor selection, gifts and entertainment, and political or charitable donations. The Group has policies, training programmes and governance processes intended to support the management of these risks.

 Refer to the Regulatory and Compliance Risks section on page 115 within the 2025 Olam Group Annual Report for the principal risks and uncertainties linked to bribery and corruption risk

Communication and training on anti-corruption policies and procedures

Members of the Board and Executive Committee receive the Group's Code of Conduct and Anti-Bribery and Corruption Policy, which outline expectations regarding ethical conduct and compliance. The Board of Directors reviews and approves compliance policies, including those relating to anti-bribery and corruption.


The Code of Conduct is communicated to employees through onboarding processes, internal communications and training programmes. New employees are required to read and attest to the Code upon joining the organisation, while senior leaders attest to the Code annually. The ABC Policy and Code of Conduct are made available to all employees on the Company's internal employee platforms and externally on the Company's Compliance and Ethics webpage.

Olam Group's Code of Conduct outlines the actions employees must take in accordance with the Code and our policies, explicitly prohibiting the giving or receiving of bribes, including facilitation payments. Strict thresholds have been established for gifts, entertainment and political donations to ensure compliance with the ABC Policy. The Group's Policy also mandates that any employee who believes they have a conflict of interest must declare it. Additionally, the whistleblowing Speak Out! and Whispli programmes enable employees and third parties to raise any potential areas of concern.

Training relating to anti-bribery and corruption policies is delivered through both online and in-person sessions depending on employees' roles. In 2025, 89%¹ of the employees completed the anti-corruption training.

Compliance teams also provide periodic communications and reminders relating to the Code and related policies through the Group's Ethical Business Programme (EBP), which is intended to promote awareness of ethical business conduct and compliance requirements. Through the EBP, all employees are encouraged and guided to act responsibly, treat everyone with respect, uphold business integrity and make a positive impact on society. All employees are also required to complete a training programme that supports the Group's culture of doing business the right way.

The Olam Group's ABC Policy and Code of Conduct requirements are set out in the Olam Group Supplier Code which is shared with both our agricultural and non-agricultural suppliers, including pictorial versions for suppliers sourcing from farmers with limited literacy in developing countries.

 For further details relating to how we address anti-bribery and corruption across the Olam Group, refer to the Codes of Conduct and ABC Policies for each of the respective operating groups, **ofi**, Olam Agri and Olam Group

Whistleblowing

Olam Group has a Whistleblowing Policy that allows employees and external stakeholders to report concerns relating to potential misconduct or breaches of Company policies.

Reports can be submitted through the Group's independent channels, Speak Out! via hotline or website and Whispli via website. Reports may be made anonymously where permitted by law.

Reports received through these platforms are reviewed and investigated where appropriate. Depending on the outcome of the investigation, actions may include disciplinary measures or other remedial steps.

The different Group whistleblowing channels are available on the **ofi**, Olam Agri and Olam Group webpages.

Confirmed incidents of corruption and actions taken

During 2025, the Group recorded two confirmed incidents of corruption.

These incidents were addressed through disciplinary action involving the employees concerned. One case involved the dismissal of an employee for corruption, while another involved the termination of services with a business partner.

There were no public legal cases brought against the Group or its employees relating to corruption during the reporting period.


Supplier social and environmental assessments

AtSource and our sustainability programmes

Olam Group's direct¹ and indirect² supply base includes many suppliers across multiple geographies, including smallholder farmers in emerging markets. Given the scale and complexity of these supply chains, suppliers may face varying social and environmental risks.

To support responsible sourcing, Olam Group utilises AtSource, our sustainable sourcing solution, which provides customers with traceability insights into a product's origin and transparency. In 2025, improvements to AtSource include a streamlining of decision-useful metrics and data-collection improvements. Responsible sourcing is also managed through Olam Group's Living Landscapes Policy, which provides a framework for assessing and monitoring environmental and social practices in agricultural supply chains.

As part of AtSource, local and field teams complete a Sustainability Assessment Checklist, which is used to review suppliers against a range of sustainability criteria. Where significant non-compliance is identified, remediation action plans may be developed and monitored until progress is demonstrated.

 Further information on AtSource and the Group's sustainability programmes can be found on pages 61 and 90 of the 2025 Olam Group Annual Report

The Olam Group Supplier Code

Olam Group aims to source raw materials and products that are produced in a socially responsible, economically viable and environmentally sustainable manner.

The Supplier Codes for **ofi** and Olam Agri outline expectations for suppliers relating to environmental stewardship, labour practices and responsible business conduct.

Both Supplier Codes were reviewed and updated in 2024, following a process that included stakeholder engagement and benchmarking against relevant industry standards and commitments.

Both operating groups have published Supplier Codes for their respective organisations, including pictorial versions designed to support suppliers in supply chains where literacy levels may present challenges.

New suppliers that were screened using social and environmental criteria

With a supplier base that is large and primarily comprised of smallholders in rural emerging markets, it is not commercially practical to separate data specifically on new suppliers. We therefore focus on all suppliers signing up to the respective **ofi** or Olam Agri Supplier Codes.

Supplier environmental assessments

Due to the structure of the Group's supply base, which includes large numbers of smallholder farmers, it is not always commercially practical to track screening data solely for newly onboarded suppliers. Instead, the Group focuses on ensuring that suppliers acknowledge and adhere to the relevant Supplier Codes enforced across the Olam Group.

To support monitoring, the Group has developed a verification procedure for the Supplier Codes. This procedure samples suppliers that are not already covered through other due-diligence mechanisms, such as third-party certifications or AtSource assessments.

The Group also maintains processes to review complaints or grievances relating to supplier practices. Complaints received are reviewed and investigated, and appropriate actions may be taken where required.

In recent years, the AtSource Digital Footprint Calculator (DFC) has increasingly been used to estimate land-use change emissions for farmer groups. The models used within the DFC are based on actual farm polygons and GPS coordinates recorded in the **ofi** Farmer Information System (OFSIS) which allows for more granular and accurate analysis.

1. Direct supply chains are defined as a supply chain from where volumes are procured directly from farmers, farming cooperatives, farmer groups or local buying agents, or aggregators restricted to a specific group of farmers
2. Indirect supply chains are defined as volumes not procured directly from farmers, farming cooperatives, farmer groups or local buying agents, or aggregators restricted to a specific group of farmers. This may include sourcing from exchange traded volumes, government entities, large national aggregators or primary processing partners


Traceable volumes


For our cocoa and coffee supply chains, the Group is working to map direct supply chains to the farm plot level in line with the requirements of the EU Deforestation Regulation (EUDR). The Group assesses potential deforestation linked to farmers since 2020 through the analysis of remote sensing data and monitoring alerts on an ongoing basis. Where suppliers are identified as not complying with the Group's Supplier Codes, remediation actions may be required. Depending on the severity of the non-compliance, suppliers may also be suspended or removed from the supply chain. The Group also participates in national and international sector initiatives, including the Cocoa and Forests Initiative, and engages with national traceability platforms to support efforts aimed at addressing deforestation in indirect supply chains.

During 2025, Olam Group's responsibly sourced volumes¹ amounted to 10.5 million MT, representing 21.4% of the Group's total purchased agricultural commodities.

Within the Group, **ofi** produced and procured 893,000 MT of certified² raw materials across its owned estates and suppliers. Olam Agri procured 1.16 million MT of certified raw materials from its suppliers.

Olam Palm Gabon (OPG), a joint venture with the Government of Gabon, has been RSPO-certified since 2022. In 2025, 100% of the total production volume (133,000 MT) was RSPO-certified.

 Further information on traceability is provided in the Environment section on pages 82 to 92 of the 2025 Olam Group Annual Report

 For more information on this partnership, please refer to page 51 of the 2025 Olam Group Annual Report. Information on traceability efforts can be found in the Environment section on pages 82 to 92 of the 2025 Olam Group Annual Report

Tax governance

ofi and Olam Agri each operate across numerous tax jurisdictions and maintain their own respective tax-related approaches, governance frameworks, internal controls, risk management and a suite of related policies, to ensure full compliance with relevant jurisdictional requirements.

ofi and Olam Agri seek to maintain a constructive and professional working relationship with tax authorities in jurisdictions for which they operate. Key elements of their approaches to engagements with tax authorities include:

- alignment with applicable tax legislation and regulations of each jurisdiction, ensuring issues or concerns raised by tax authorities are promptly addressed;
- commitment to transparent and relevant provision of information to tax authorities as required; and
- proactively communication with authorities to ensure timely agreement on tax-related affairs.

ofi and Olam Agri participate in discussion sessions on tax issues and new tax policies through feedback channels with the tax authorities, government agencies and/or tax panels as part of our ongoing commitment to engage with the broader tax community.

Stakeholder engagements take place on a continuous and ongoing basis for both the **ofi** and Olam Agri tax teams. Tax strategies and processes are reviewed and updated upon consideration of stakeholder feedback and incorporated where appropriate, ensuring alignment of **ofi** and Olam Agri tax practices and strategy with stakeholders' expectations and regulatory requirements.

1. Responsibly sourced volumes are those sourced from suppliers compliant with the Supplier Code or from **ofi**'s owned estates. Our Supplier Codes, which apply across the Olam Group, are created independently by both **ofi** and Olam Agri.
2. Certified volumes are those originated from programmes subject to certification from external bodies including but not limited to Rainforest Alliance, Carbon Trust and FairTrade, as well as AtSource volumes.



Environment

Climate action

According to the IPCC's (the Intergovernmental Panel on Climate Change) Sixth Assessment Report (2023), approximately 22% of all greenhouse gas (GHG) emissions originate from agriculture, forestry and the land-use sector. As a leading agribusiness, the Group recognises both the potential risks posed by climate change to its business, and its responsibility to protect the environment not just by cutting its own GHG emissions, but also by promoting best practices across its industry, partners and supply chains.

In line with the above, the Group is a signatory to the Business Ambition for 1.5°C commitment and is committed to aligning its goals with internationally agreed science-based targets, which includes operating within our planetary boundaries and reducing our contribution to global emissions.

In 2023, **ofi** committed to its own SBTi net-zero target. This followed significant resources being deployed to understand and measure **ofi**'s land-use change emissions in line with the SBTi-FLAG¹ guidance, including direct land-use change from polygon-mapped farms, as a foundation for accurate and credible target setting.

In 2025, **ofi** achieved validation from the Science Based Targets initiative (SBTi), the leading global standard for corporate climate target setting. These targets form a core part of **ofi**'s Choices for Change sustainability strategy and are aligned with its long-term climate ambitions.

ofi has committed to reach net-zero greenhouse gas emissions across its value chain by 2050. Its SBTi-validated near-term targets include reducing absolute Scope 1 and 2 emissions by 50% and Scope 3 emissions by 30% by 2030, using a 2020 baseline.


ofi continued its sustainability programmes focused on decarbonising supply chains, based on insights provided by AtSource. In 2025, **ofi** managed a portfolio of over 30 such programmes across all its product platforms, partnering with customers to implement climate-smart agriculture (including soil health, fertility and crop residue management, yield optimisation, wastewater management, agroforestry and tree planting). In addition, **ofi**'s ongoing efforts to prevent deforestation further contribute to a reduction in the land-use change footprint of its supply chains.

1. FLAG refers to Forests, Land and Agriculture. FLAG combines Land use, Land-use change and Forestry.

Since 2019, the Olam Group has aligned with the recommendations of the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD). We remain committed to transparency and to driving action on climate-related risks and opportunities. Our processes for identifying, assessing and managing these risks are regularly reviewed and strengthened to remain effective and responsive to evolving climate challenges.

During 2025, the Group further expanded the scope of its climate scenario analysis to cover a broader range of business operations, processing facilities, upstream assets and supply chains. Scenarios used to assess climate-related physical risk include those from the Intergovernmental Panel on Climate Change (IPCC) SSP1-2.6 (<2°C) and SSP5-8.5 (>4°C) and transition risk include scenarios from the Network for Greening the Financial System (NGFS²) ‘Net Zero’ (1.5°C) and ‘Current Policies’ (>3°C).

Climate risk management has been embedded into our Integrated Risk and Assurance Framework (IRAF) process. Findings from the IRAF are reviewed quarterly by the Corporate Responsibility and Sustainability Committee (CRSC) and the Board Audit and Risk Committee.

 Please refer to our TCFD section in the 2025 Olam Group Annual Report on pages 100 to 109 for more details

In addition to our climate risk assessment processes, we continue to participate in global partnerships aimed at accelerating industry-wide climate action.

Further initiatives include a partnership to the COP28 Action Agenda on Regenerative Landscapes, a programme led by the COP28 Presidency with WBCSD and BCG, and supported by the UN Climate Champions, aimed at accelerating the transition to regenerative agriculture and strengthening the sustainability and resilience of food systems.

Olam Group is also part of the First Movers Coalition for Food, which brings together about 50 partners including input providers, midstream buyers such as Olam Group, downstream buyers, value chain support organisations, and the support of the Government of the United Arab Emirates. The initiative is focused on developing aggregated market demand for sustainably produced, low-emission agricultural commodities that could generate up to US\$20 billion in value.

The Group also participates in commodity-specific taskforces for palm, cocoa and rubber. For more information on our partnerships, refer to pages 64 and 65 of the 2025 Olam Group Annual Report.

Energy consumption within the Olam Group

Olam Group’s processing facilities are reliant upon various fuels for their daily operations. The table below shows fuel and energy consumption from Tier 1³ Olam Agri, **ofi** and remaining Olam Group facilities.

We have worked on improving our data quality through implementing and conducting multiple layers of verification over our 2025 data, including independent verification by central Manufacturing and Technical Services (MATS) teams, GHG accounting teams and our Internal Audit teams. We aim to continue to enhance our data collection and verification processes to better capture information from non-Tier 1 facilities.

| Scope 1: Fuel consumption (GJ) | 2023 | 2024 | 2025 | Fuel types used |
|--------------------------------|-------------------|-------------------|-------------------|--|
| Non-renewable sources | 6,448,798 | 8,179,741 | 7,893,088 | Diesel, petrol, natural gas, LPG, LNG, coal, propane, oil, non-renewable electricity generation |
| Renewable sources | 11,200,067 | 10,033,868 | 8,781,445 | Biomass (cocoa shells, coffee husks, wood pellets, nut shells, wood, bagasse, rice husk, palm kernel shells) |
| Total | 17,648,865 | 18,213,609 | 16,674,533 | |

| Scope 2: Purchased electricity, heating, cooling and steam consumption (GJ) | 2023 | 2024 | 2025 | Energy types consumed |
|---|------------------|------------------|------------------|--|
| Grid electricity | 2,809,514 | 1,804,735 | 1,892,013 | Mixed grid |
| Heating | 7,826 | N/A | N/A | |
| Cooling | N/A | N/A | N/A | |
| Steam | N/A | 77,345 | 97,409 | Steam generated offsite |
| Renewable energy | 1,624,385 | 1,066,003 | 1,245,730 | Solar, geothermal, green grid electricity, biomass (bagasse) |
| Total | 4,441,725 | 2,948,083 | 3,235,152 | |

| Total energy consumption (GJ) | 2023 | 2024 | 2025 |
|-------------------------------|-------------------|-------------------|-------------------|
| Non-renewable sources | 9,266,138 | 9,984,476 | 9,785,101 |
| Renewable sources | 12,824,452 | 11,177,216 | 10,124,585 |
| Total | 22,090,590 | 21,161,692 | 19,909,685 |

For 2025, renewable energy (including biomass) comprised 51% of Olam Group’s total energy consumption in Tier 1 facilities, up from 47% in 2024.

1. IPCC AR6 WGI SPM
 2. NGFS Scenario Portal
 3. Tier 1 facilities are large manufacturing plants

Energy intensity

The energy intensity ratio of gigajoules (GJ) per metric tonne (MT) of product processed in our operations has been determined to be the appropriate metric to measure energy intensity for the Olam Group. Metric tonnes of product processed is the unit of measurement across our businesses that underpins and drives our variable energy cost and consumption requirements. The scope of energy types included in the intensity calculation reflects all energy types used in our Tier 1 processing facilities. The calculation only considers energy consumption directly measurable within the processing facilities of our organisation and does not include energy consumption from outside the organisation, i.e. across our supply chain. Olam Group's 2025 energy intensity ratio was 3.47 GJ/MT, improving 8% from the restated 2024 intensity of 3.76 GJ/MT of product processed in operations across our Tier 1 facilities.

Reduction of energy consumption

Below is a list of initiatives implemented across the Group's processing operations:

- For Scope 1 and 2 emissions, **ofi** is investing in renewable energy generation and switching to green grid electricity, alongside exploring operating and process efficiencies, innovation and energy conservation. In line with this, **ofi** has already delivered multiple live carbon-reduction projects across its processing facilities, introducing solar panels for renewable energy generation at sites in Germany, Indonesia, Nigeria, Turkey and Vietnam, and biomass boilers at its facilities in Netherlands, New Zealand and Germany.

- Olam Agri has implemented a portfolio of energy reduction initiatives across its processing operations to address Scope 1 and 2 emissions. These include using biomass energy in its Nigeria grains business, India sugar operations, Congo wood operations and Vietnam rice and integrated feed production (IFP) operations, reducing reliance on fossil fuels. The company has also installed solar panels for renewable energy generation across the grains, IFP and rice operations in Nigeria and Senegal.

GHG emissions

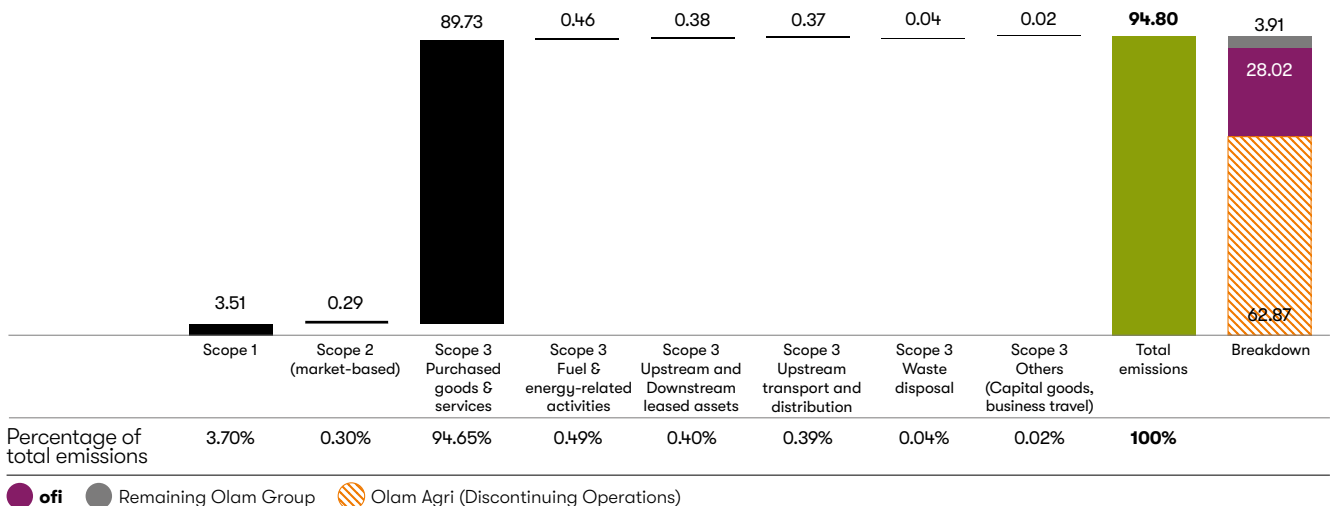
As we grow our business, we must prioritise the avoidance of emissions from our operations to grow at the same pace. The Group aligns with the Greenhouse Gas (GHG) Protocol to measure carbon emissions: direct emissions from owned or controlled sources (Scope 1); indirect emissions from purchased energy (Scope 2); and indirect emissions that occur in the value chain (Scope 3) are quantified. In addition, the Group also measures its inventory across the three scopes as FLAG and non-FLAG emissions. Adequate measurements and carbon accounting are key to track progress on our decarbonisation journey. Furthermore, Olam Group is committed to eliminating deforestation and not expanding on peatland, avoiding, among other co-benefits, further emissions from land-use change.

To improve the accuracy of carbon footprint measurements, the Group uses corporate footprint accounting tools. This includes Terrascope, a digital platform that enables companies to measure emissions comprehensively and accurately for GHG baselines and annual updates.

Our Scope 3 (supply chain) emissions (89.73 million tCO₂e) account for 95% of total GHG emissions. Most Scope 3 emissions are due to purchased goods and services.

Olam Group's total emissions in 2025

(million metric tCO₂e)



- We have applied the latest version of emission factors from Ecoinvent (version 3.12), DEFRA 2025, IEA 2025, agri-footprint (version 6.3) in line with industry best practice to utilise latest up-to-date emission factors.
- Freight business: 2.29 million tCO₂e.
- Biogenic carbon: 1.82 million tCO₂e arising from carbon dioxide emissions from biogenic sources have been categorised under 'biogenic carbon' which is outside Scopes 1, 2 and 3, in line with the Greenhouse Gas Protocol Agricultural Guidance. With the release of the 'Land Sector and Removals Standard' by GHG Protocol (effective 1 January 2027), we plan to review and prepare our greenhouse gas inventory for alignment with the updated accounting requirements for biogenic emissions.
- Scope 2 location-based emissions: 0.29 million tCO₂e.

GHG methodology

In general, the GHG Protocol Suite of Standards is used to calculate our corporate GHG emissions, covering the accounting and reporting of seven greenhouse gases covered by the Kyoto Protocol. The main standards relevant to our GHG accounting are the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard for Scope 1 and 2 emissions, the Corporate Value Chain (Scope 3) Accounting and Reporting Standard and associated Technical Guidance for Calculating Scope 3 Emissions (version 1.0), and the Land Sector and Removals Standard (LSRS). Following the release of the GHG Protocol's LSRS (effective 1 January 2027), we will review and prepare our GHG inventory for alignment with the revised accounting requirements. **ofi** is already aligned with the LSRS, with only minor amendments to our existing methodologies.

The consolidation approach selected by Olam Group for GHG inventory accounting is the operational control approach. The basis for this decision is that it most appropriately reflects the degree of influence and control we can have as a Group on our direct emission sources. Scope 2 emissions have been calculated and reported using a market-based approach. The GHG footprint is reported based on metric tonnes of CO₂-equivalent, which includes CO₂, CH₄ and N₂O as our key emitted greenhouse gases¹. More details on specific methodologies applied for each type of business or emission activity can be found in the succeeding section.

For owned estates:

- Primary data on inputs and volumes of crop harvested are collected from the origin operations team.
- Agriculture-specific GHG computation tools such as the AtSource Digital Footprint Calculator (DFC) and Cool Farm Tool are used to compute agricultural Scope 1, 2 and 3 emissions based on the farm activity data inputs.
- GHG intensity values are derived from AtSource, which uses crop-specific models and Ecoinvent data on emission factors. For crops not represented on AtSource, Cool Farm Tool is used.
- Absolute value of GHG emissions = GHG Intensity x Produced Volume.

For processing facilities:

- Primary input data on energy, waste and processing volume is collected by the MATS and operations teams from global processing facilities.
- GHG emissions are calculated using 'best fit' emission factors with guidance from the GHG Protocol Standard. The primary sources of emission factors incorporated into the calculation are from DEFRA 2025 and IEA 2025.
- Scope 1 and 2 emissions are categorised as per the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard.

For both owned estates and processing facilities:

- Biogenic emissions have been calculated and incorporated in the GHG inventory since the 2022 reporting period as an outside-scope emissions category, based on the Greenhouse Gas Protocol Agricultural Guidance. With the release of the 'Land Sector and Removals Standard' by GHG Protocol (effective 1 January 2027), we plan to review and prepare our GHG inventory for alignment with the updated accounting requirements for biogenic emissions.

For the freight business:

- Primary input data on voyages and vessel fuel consumption is collected by the freight business teams.
- GHG emissions are calculated using 'best fit' emission factors with guidance from the GHG Protocol Standard. The emission factors incorporated into the calculation are sourced from the International Maritime Organization (IMO)'s 2020 Fourth GHG Study, with Global Warming Potentials from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6) applied.

For the supply chain:

- Most of our Scope 3 emissions stem from sourced agricultural commodities, which fall under the 'Purchased Goods and Services' Scope 3 category, as per the GHG Protocol Corporate Value Chain (Scope 3) Standard.
- Purchased commodity volumes from each business unit are validated by the respective finance teams. From the emission factor databases, Ecoinvent version 3.12 (2025) and Agri footprint version 6.3 (2023), country, rest of the world and global emissions factors for each product are used to calculate absolute supply chain GHG emissions. The application of 'best fit' emission factors follows the general approach: activity description and boundaries, geographical location, recency of the emission factor database, and consistency of emission factor database used.

Improvements in GHG accounting

Supplier-specific data, where available, have been used to compute Olam Agri's GHG emissions, such as with respect to cotton certified under regenagri®, and rubber sourced from Côte d'Ivoire and Indonesia, where estate level traceability is available.

For cocoa and coffee volumes sourced and traded by **ofi**, historical land-use change is the major single source of Scope 3 emissions, and the choice of land-use change methods in key origins therefore has a major impact. **ofi** continued its collaboration with AdAstra, an expert in land-use change modelling and Geographic Information Systems (GIS), to update land-use change (LUC) emissions, carry out methodology quality control so that **ofi** can fully replicate AdAstra's methodology in-house across all supply chains. This work strengthens our long-term capability and consistency, while focusing on alignment with emerging best practices – including the World Cocoa Foundation's LUC guidelines and the GHG Protocol's Land Sector and Removals guidance. **ofi** also focused on improving the accuracy of CO₂ removals estimates by trees planted in customer agroforestry programmes, through field verifications and remote sensing.

GHG emissions intensity

Scope 1 and 2 GHG emissions intensity is reported for both production volumes and revenue at the Olam Group level. The basis and rationale for the determination of the appropriate denominator for our GHG emissions intensity is consistent with that of energy intensity disclosed in the previous section. For Scope 1 and 2 in relation to our own processing operations, we have maintained our year-on-year GHG efficiency at 0.12 tCO₂e/MT in 2025, and achieved a 20% reduction from our baseline year (0.15 tCO₂e/MT in 2022).

1. All GHGs have been included, however HFCs are less material and PFCs, SF₆ and NF₃ are not applicable to Olam's emissions footprint

For Scope 1 and 2 in relation to our revenue, Olam Group has reduced its emission intensity by 21% from 72.14 tCO₂e/million SGD in 2024 to 56.66 tCO₂e/million SGD in 2025, and achieved a 27% reduction from baseline year (77.87 tCO₂e/million SGD in 2022).

Olam Group's Scope 1 and 2 emissions intensity

| | 2023 | 2024 | 2025 |
|--|-------|--------------|--------------|
| Emissions intensity by production (tCO ₂ e/MT product)* | 0.13 | 0.12 | 0.12 |
| Emissions intensity by revenue (tCO ₂ e/million SGD)** | 92.27 | 72.14 | 56.66 |


* This accounts for Scope 1 and 2 (market-based) emissions in Tier 1 and Tier 2 processing facilities only

** This accounts for full Scope 1 and 2 (market-based) emissions across Olam Group, comprising processing facilities, estates, concessions, farms and freight

Reduction of GHG emissions

Consistent with the energy consumption section above, the accounting and reporting on GHG emission reductions will be covered in the operating group level of Olam Agri and **ofi**'s disclosures respectively.

ofi has focused on upgrading the accuracy and credibility of GHG emissions reductions in sustainability programmes, providing high-quality evidence for climate impact to customers. In 2025 SustainCert, a climate verification body, validated three **ofi** climate projects against the recognised Verra and Gold standards, focusing on agroforestry and afforestation in cocoa, coffee and nuts supply chains, with verification due in 2026.

 Refer to pages 82 to 85 in the 2025 Olam Group Annual Report for more information on the programmes being run to reduce our GHG emissions

Healthy ecosystems and biodiversity

Olam Group operates in landscapes that host significant biodiversity, carbon sinks and ecosystem services, many of which are exposed to multiple pressures including expanding agriculture and human activities that lead to forest loss and degradation.

We recognise that we have an important role in stewarding land and biodiversity, as well as safeguarding the rights of communities. Through this stewardship, we can also help protect our own operations from risks such as soil degradation, loss of pollinators and rising global temperatures caused by the loss of carbon sequestration by forests. Our actions can also generate positive outcomes for wider issues such as livelihoods and water resources.

Identification of actual and potential biodiversity impacts and locations with the most significant impacts and interfaces with ecologically sensitive areas

As an agricultural business we understand that the most significant impacts on biodiversity are located within our

upstream supply chain, which includes our owned estates, our assets and third-party suppliers within our indirect supply chain. Several of Olam Group's commodity products are included within the SBTN's¹ High Impact Commodity List: cocoa, coffee, cotton, dairy, palm oil and rubber.

In 2024, Olam Agri and **ofi** separately committed to be early adopters of the Taskforce on Nature-related Financial Disclosures (TNFD), which aims to identify sources of nature-related impacts dependencies, and to developing independent strategies to manage them. Through this assessment, Olam Agri and **ofi** have enhanced their understanding of the operations that have the most significant impacts on biodiversity and where these are located. Detailed statements as to how each operating group has responded to the TNFD are available on the respective websites.

Biodiversity impacts were identified through a review of business processes, utilising TNFD sector guidance for agriculture, including the ENCORE impacts and dependency databases which assign materiality ratings for dependencies and pressures relevant to the agriculture sector.

ofi

Location-specific assessments for **ofi**'s direct operations were conducted in 2025 using the ESG solutions platform Altitude², which integrates **ofi**'s location data with science-based, data-driven tools. Locations were mapped geospatially to determine physical climate and biodiversity risk ratings. Among Tier 1 facilities, 23% are located in high-risk areas of interest and 17% in medium-risk areas. For farming locations, both owned and within our supply chains, 17% are in high-risk areas and 11% in medium-risk areas. Areas of interest include legally protected, internationally recognised, legally registered and sensitive areas. Additionally, 40% of Tier 1 facilities and 23% of farming locations are situated within 10 kilometres of zones that host threatened species. Of these, 11% of farming locations lie within one kilometre of critically endangered or endangered species, signalling the need for ongoing monitoring and engagement with local regulatory frameworks.

Further assessments for indirect supply chains were conducted on a country level. Identified high-risk countries will be assessed further in future years to identify farm location specific ecological pressures and establish baselines to measure the impacts of **ofi**'s interventions.

For **ofi**'s detailed assessment refer to the TNFD report available here.

Olam Agri

Olam Agri conducted a biodiversity risk assessment covering all upstream assets, over half of Tier 1 processing sites and 23 supply chains across eight major commodities in more than 400 regions and 15 countries. They used global environmental datasets, including EXIOBASE, Commodity Footprint, Integrated Biodiversity Assessment Tool (IBAT), Global Forest Watch and WRI Aqueduct, to identify where their operations depend on and impact ecosystem services.

For detailed assessment and result refer to the TNFD report available here.

1. Science Based Targets Network (SBTN), High Impact Commodity List


2. Altitude, created by the multinational insurance company AXA, is a digital solution used to evaluate nature and climate-related risks

Olam Palm Gabon and Olam Rubber Gabon

Since 2020 Olam Group has held two joint ventures with the Republic of Gabon – Olam Palm Gabon (OPG) and Olam Rubber Gabon (ORG) – to operate large-scale palm and rubber plantations.

Olam Palm Gabon

OPG's plantations are partially located in an ecologically sensitive area with more than 106,000 hectares of a total concession area of 202,561 hectares being within a High Conservation Value (HCV) forest, wetlands and savannah which are permanently protected. As the largest certified RSPO (Roundtable on Sustainable Palm Oil) producer in Africa, OPG has adopted a landscape approach that has resulted in large portions of HCV areas within plantations to maintain and enhance social, biological and ecological values, as well as to develop a non-fragmented landscape that ensures natural connectivity.

 For more information on this partnership please refer to page 51 of the 2025 Olam Group Annual Report

Olam Rubber Gabon

The development of ORG's plantation is in line with the Government's proposed National Land Use plan, which seeks to make the economy less dependent on fossil fuels and generate private sector employment. Approximately 90% of Gabon's land is covered by forest, while much of the remaining non-forested land is swamp or infertile. Through the plan, Gabon has identified enough areas of highly degraded forests and abandoned fallows along the main populated axes to meet its agriculture and agribusiness needs, while preserving and sustainably managing all its HCV, high-carbon stock and old-growth forests.

ORG also invests in the neighbouring communities to promote local development. As of 2025, ORG has financed 143 community projects to improve the living environment. Outside of the Social Contract, ORG also set up a Social Fund, managed by a similar tripartite committee, to support community development projects generated by the community on an ongoing basis.

Policies, actions and targets to address biodiversity

The Group has established policies, actions and targets to prevent and halt biodiversity loss. The Living Landscapes Policy sets out net-positive principles to land development focused on three interconnected areas: Prosperous farmers and food systems; Thriving communities; and Regenerating the living world. This aims to give back more to local communities and ecosystems than we take out.

The Living Landscapes Policy also defines unacceptable practices such as illegal activities in conflict with legally protected areas, no conversion or degradation of HCV areas, no conversion or degradation of peatlands, no conversion or degradation of high-carbon stock forests and no use of fire for land preparation.

Olam Group's Living Landscapes Policy applies to all of the Group's agricultural commodity businesses, including upstream production and third-party sourcing. This policy is supported by further frameworks and codes in place at operating entities, such as **ofi's** Agri Supplier Code, which applies to all agricultural direct and indirect suppliers, whereby suppliers shall uphold standards to protect biodiversity such as not introducing invasive alien species and not delivering products to **ofi** that result from the destruction of natural habitats.

Prior to investments taking place, comprehensive legal, environmental and social scoping assessments are required for compliance with Olam Group's policies and objectives, relevant national and international laws and charters, and the Group's public commitments to good practice.

For specific examples of how we are addressing deforestation risk and biodiversity, please refer to the Environment section on pages 82 to 92 of the 2025 Olam Group Annual Report.

Under **ofi's** sustainability strategy, Choices for Change, it committed to several nature-related 2030 targets aimed at regenerating the living world, thus halting and reversing biodiversity loss. Under this ambition, **ofi** will bring 2 Mha of supplier farmlands under regenerative agricultural practices (Regen Ag), establish 20 living landscapes partnerships and distribute 25 million beneficial trees for agroforestry. Choices for Change also includes an ambition to be forest positive by 2030, which includes ending deforestation across **ofi's** own businesses and supply chains.


Habitats protected or restored

Protection and restoration of habitats require unique location and commodity-specific interventions. Across the Olam Group and in line with the living landscapes principles, individual projects take place to tackle the issue holistically.

The Group continued to participate in active landscape projects and in 2025 started a new landscape programme to protect and restore habitats in Nigeria's Eastern Boki Rainforest, where **ofi** worked in partnership with the Wildlife Conservation Society (WCS), and initiated a partnership project to prevent deforestation in the region.

Actions to address deforestation

Our sustainability programmes have been designed to meet environmental reporting requirements, such as the European Union Deforestation Regulation (EUDR). Commodity-specific commitments have been made for palm, soy, cocoa and coffee which cover commitments to be deforestation free and enhanced traceability for direct and indirect suppliers. Sustainability analytics and geospatial mapping of farmlands to identify deforestation risks, assessments provide near real-time and historical monitoring.

 Read more on our progress to help end deforestation in the Olam Group Annual Report (page 89)

Food loss, waste and packaging

Post-harvest loss

Reducing food loss and waste is critical to reducing emissions, given that it constitutes up to 10% of global emissions¹.

We aim to continue partnering with the wider industry through our membership and co-Chair position in Champions 12.3, a coalition of executives from governments, businesses and civil society committed to achieving SDG 12.3 (on food loss and waste) by 2030.

Please refer to page 91 of the 2025 Olam Group Annual Report for more disclosures on food loss within our operations

Packaging

Please refer to page 92 of the 2025 Olam Group Annual Report for more disclosures on packaging within our operations

Waste generated, diverted and directed to disposal

We aim to improve operational performance by preventing waste generation, reducing waste-related impacts and enhancing resource recovery. Across the Group, actions are underway to cut waste output, increase resource efficiency and support energy security, including using biomass waste as fuel at processing facilities across our wood, rice, animal feed and protein, cocoa, coffee, nuts, spices and edible oils businesses. We continue to explore opportunities to strengthen waste management; in 2025, trials in West Africa showed yield increases of up to 20% from returning cocoa pods to the field.

Total waste volumes in 2025 have decreased by 25%. The total volume of waste sent for recycling has increased significantly from 41% in 2024 to 68% in 2025, partially due to the decrease in waste generation and improved action plans to tackle waste across our global operations.

Waste generation from Tier 1 processing facilities

| Indicators | Unit of measure | 2024 | 2025 |
|----------------------------|------------------------|---------|----------------|
| Non-hazardous waste | MT | 394,443 | 295,258 |
| Hazardous waste | MT | 1,931 | 2,881 |
| Total waste | MT | 396,373 | 298,139 |
| Intensity | MT waste/MT production | 0.07* | 0.05 |
| Waste sent for recycling** | MT | 163,115 | 203,691 |
| Other recovery options*** | MT | – | 28,234 |
| Waste directed to disposal | MT | 240,522 | 66,215 |

* 2024 waste intensity has been restated from 0.06 to 0.07 due to changes in production volumes

** Does not include diverted biomass burnt for energy. Please refer to the Energy consumption section of this document for information on biomass burnt for energy which has been reported in GJ

*** Other recovery options include waste sold for repurposing and aerobic digestion. Data reported for the first time due to improvements in data collection methods allowing for further disaggregation of waste treatment options

1. Source: <https://www.wri.org/insights/reducing-food-loss-and-food-waste>

Healthy soils

Healthy soils are essential for the climate-friendly production of crops. The over-application and non-optimal use of fertilisers and synthetic nutrients and poor land management contribute to unhealthy and degraded soil. Not only does this impact the environment but also farmers' livelihoods. By committing to the protection and restoration of degraded soils through the use, and promotion, of regenerative agriculture practices, Olam Group can help restore soils in areas where it or its supply chain has a presence and, in turn, improve farmer resilience and food security. Nature-based/regenerative agriculture solutions that improve water management or support the sequestration of carbon also play a role in mitigating both physical and transitional climate risks.

Targeted action plans and training programmes are designed for farmers to implement best practice soil management techniques. Actions are designed in the context of the relevant landscapes and farm needs and include:

- Minimising or avoiding the use of machinery to remove and prepare the topsoil layer.
- Appropriate fertiliser use through the right type of fertiliser, the right amount, the right placement and the right timing.
- Permanent soil cover: Use cover crops or mulching to cover the soil and improve soil organic matter content and soil structure.
- Soil correction: Using different practices to restore and improve soil quality in nutrient-deficient areas, pH correction, salinisation reduction and arability.

For further information on healthy soils and our regenerative agriculture practices, please refer to page 90 of the 2025 Olam Group Annual Report

Integrated pest management

Olam Group is committed to responsible agrochemical use across our supply chains, driving environmental sustainability, worker safety and regulatory compliance. The Group's policies¹ cover pesticide use and handling, both on our own farms and in our supply chain.

Agrochemical use should follow the principles of integrated pest and disease management in which the use of agrochemical is the last resource and in situations in which the economic injury level is reached or will be reached. Dosage and type of agrochemical are based on the pest density, infestation rate and level of damage, avoiding the use of extremely and highly hazardous agrochemicals. The Group works with smallholder farmers across our supply chain to encourage the employment of these principles and provides training on pesticide handling.

Monitoring of Maximum Residue Levels (MRLs) takes place in our processing facilities, investigating regions that exceed standards and mapping high-risk areas. In those supply chains in which high hazardous agrochemicals have been identified, an action plan is developed to transition to other agrochemicals and identify alternative methods for pest control. Furthermore, third-party audits of agrochemical use are conducted via external certification programmes and AtSource, to drive compliance with sustainability standards and to verify safe agrochemical use.

Water

Water withdrawal

Sustainable water management is crucial to long-term sustainability of the agri-commodity industry. According to the United Nations 6 Synthesis report², agriculture is the largest user of water globally, consuming an estimated 72% of accessible freshwater – industry consumes approximately 15%. The Group therefore seeks to manage and reduce water withdrawal where possible.

Olam Group is a signatory to the UN CEO Water Mandate, a UN Global Compact initiative that mobilises business leaders on water, sanitation and Sustainable Development Goals. Our commitment to the Mandate forms part of our strategy to mitigate, understand and manage our water risks.

An increasing global population, together with declining aquifer levels and the abstraction of non-renewable groundwater, mean demand for water is rising while supplies are under pressure. Reduced river base flows, increased flooding and rising sea levels because of climate change are expected to exacerbate water stress by 2050.

Our estates and processing facilities are the primary contributors to our water withdrawal figures. Refer to the tables below for water-related statistics for our estates and Tier 1 processing facilities.

Water withdrawn for estates and processing stages (m³)

| Stage | 2023 | 2024 | 2025 |
|--------------|--------------------|--------------------|--------------------|
| Processing | 10,453,620 | 15,519,024 | 14,841,679 |
| Estates | 337,335,277 | 295,007,272 | 393,450,616 |
| Total | 347,788,897 | 310,526,296 | 408,292,295 |

Water withdrawn for Tier 1 processing facilities

| Water source | Unit of measure | 2023* | 2024 | 2025 |
|-------------------------------------|-------------------------|-------------------|-------------------|-------------------|
| Surface water (m ³) | m ³ | 1,217,368 | 7,103,737 | 5,936,585 |
| Groundwater (m ³) | m ³ | 6,369,690 | 5,223,050 | 5,440,406 |
| Seawater (m ³) | m ³ | – | – | – |
| Produced water (m ³) | m ³ | – | – | – |
| Third-party water (m ³) | m ³ | 2,866,562 | 3,192,237 | 3,464,687 |
| Total | m³ | 10,453,620 | 15,519,024 | 14,841,679 |
| Water intensity | m³/MT | 2.06 | 2.76 | 2.58 |

* 2024 water intensity has been restated at 2.76 from 2.41 due to a restatement in production volumes

1. This includes prohibiting the use of WHO Class 1a and 1b pesticides, as well as chemicals banned by the Rotterdam Convention on the Prior Informed Consent Procedure for Certain Hazardous Chemicals and Pesticides in International Trade, and the Stockholm Convention on Persistent Organic Pollutants
 2. United Nations' Blueprint for Acceleration: Sustainable Development Goal 6 Synthesis Report on Water and Sanitation 2023

Overall, water intensity has decreased 6% from 2024. This decrease is driven by a change in methodology which removed recycled water which was previously incorrectly recounted in surface water withdrawal, as stated in the restatements section on page 2 of this report. The Group continues to promote water-saving efficiency practices across facilities including increased water recycling, removing non-essential hoses and developing systems to report water issues such as leakages. The primary driver for the total water withdrawal reduction was a decrease in production volumes.

Water discharge


Surface run-off can wash away valuable topsoil, nutrients, fertilisers and insecticides, impacting the quality of nearby watercourses. To prevent this from happening at our farms and estates, all activities that can affect wastewater quality are incorporated into our Integrated Water Resource Management plans and our Soil Management plans.

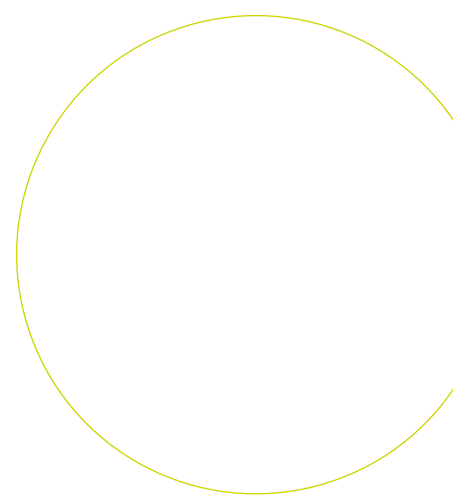
At our estates, we use remote sensing, sophisticated modelling and ground surveys to map streams, rivers and seasonal wetlands, which we protect with a system of interconnected buffer zones. In our factories, we have wastewater quality standards for the water we discharge. All the Group's locations must comply with their legal licence to operate.

Water bodies affected by water discharges and/or run-off

The overuse and incorrect application of synthetic fertilisers, particularly those containing nitrogen and phosphorus (N&P), can result in environmental pollution, groundwater contamination, eutrophication of freshwater ecosystems, and the release of nitrogen oxides and ammonia gas. If managed poorly, N&P can contribute to GHG emissions and water contamination. Establishing best practices when using N&P will therefore help Olam Group achieve its GHG targets as well as those for freshwater.

In line with the Living Landscapes Policy and the Plantations, Concessions and Farms Code, the Group has developed management plans to protect water bodies and water courses from fertiliser and pesticide run-off. Overall, reducing the risk to water bodies by improving soil health is one of our Material Areas and is covered on pages 90 to 91 of the 2025 Olam Group Annual Report. The Group continues to strengthen data-collection methodology, improving accuracy, consistency and site-level insights, allowing for further prioritisation of locations with high water vulnerability.

 For more details on Olam's water management, please refer to page 91 of the 2025 Olam Group Annual Report





Social

Economic opportunity

Living Income

As a Group, we depend on four million smallholder farmers as well as wider agricultural communities. Our business relies on the secure supply of key agricultural inputs and produce. Climate change, rising production costs, market volatility and limited access to diversified income streams are making it increasingly difficult for farmers to achieve a decent standard of living.

The resilience of our supply chains depends on farming communities that are economically secure and socially inclusive. We therefore seek to generate long-term economic prosperity and positive social outcomes, while delivering value for all stakeholders. Across our agricultural supply chains, we focus on unlocking mutual value by strengthening economic opportunity, advancing inclusion and promoting responsible labour practices among farmers and workers, in a manner that is also sustainable for the environment.

The livelihoods of farmers and communities in our supply chains are central to our Purpose to Re-imagine Global Agriculture and Food Systems. By assessing farmer incomes and understanding whether households can afford a decent standard of living, we are better able to measure our contribution to improved livelihoods. In doing so, we consider costs associated with food, housing, education, healthcare, transport, clothing and other essential needs, including provisions for unforeseen events.

Closing Living Income gaps – the difference between actual household income and the income required to meet a decent standard of living – remains critical to strengthening farmer resilience and helping to ensure long-term supply chain sustainability.

With more than two decades of experience delivering sustainable farming programmes across multiple crops and origins, Olam Group is well positioned to support farmers in improving productivity, strengthening labour standards and expanding economic opportunities for women and young people.

For **ofi** specifically, living income remains a core pillar of its sustainability strategy. In 2025, **ofi** continued to scale its farmer livelihood programmes across priority origins and commodities, embedding Living Income measurement and gap analysis into programme design. **ofi** continues to work towards its ambition of enabling 200,000 **ofi** farmer households to achieve a Living Income by 2030. **ofi**'s approach is underpinned by robust methodologies, using Anker Research Institute benchmarks, where available, to assess Living Income and Living Wage gaps. This enables **ofi** to prioritise origins with the largest disparities and tailor interventions to local contexts.

As an intermediary in global agricultural markets, the Olam Group does not set end-market prices. However, we recognise our shared responsibility to address systemic income challenges within our supply chains. We actively collaborate with customers and other value chain partners to co-invest in initiatives that enhance farmer incomes, including productivity improvement, quality enhancement, access to inputs and finance, income diversification and strengthened market linkages.

To support this work, we continue to deploy a suite of income assessment and scenario modelling tools. These include our Living Income Gap analysis, calibrated to generate insights at farmer and community level using household data. These tools enable scenario planning to estimate the potential income impact of improved yields, input optimisation, quality premiums and farmgate price adjustments, supporting evidence-based programme design and resource allocation.

Responsible sourcing and supplier expectations


Olam Group's goal is to source raw materials and products that are produced in a socially responsible and economically sustainable manner. Our Supplier Codes, which apply across the Olam Group, created independently by both **ofi** and Olam Agri, set out expectations of suppliers in support of this goal. The Supplier Codes covering each of our operating groups were reviewed and updated in 2024 through a process that included stakeholder engagement and benchmarking against relevant industry standards and commitments.

The Codes articulate clear requirements in relation to human rights, labour standards, non-discrimination, freedom of association, child and forced labour prevention, and health and safety. They form a foundational component of our approach to strengthening social performance and advancing Living Income across our supply chains.

Recognising that many of our suppliers are smallholders operating in rural emerging markets, we have made our Supplier Codes accessible and practical. This includes the development of simplified and pictorial versions to support suppliers working in contexts where literacy levels may present challenges.

Given the scale and structure of our supplier base, which is predominantly comprised of smallholders, it is not commercially practical to disaggregate data specifically for new suppliers screened using social criteria. Instead, we focus on suppliers committing to and signing the applicable Supplier Code. Through this process, we embed social expectations consistently across our supply chains and reinforce the link between responsible sourcing practices and improved economic outcomes for farming communities. Recognising that supplier engagement and signature alone do not ensure compliance (outside of verification/certification schemes), **ofi** significantly expanded its Agri Supplier Code (ASC) Verification process to 44 country-product combinations. ASC verification involves internal assessment by **ofi** teams to evaluate a supplier's practices against the Supplier Code. These assessments resulted in 42 origin-specific action plans designed to close identified gaps, including measures focused on child labour prevention and remediation.

By integrating robust social standards with targeted Living Income interventions, the Group is strengthening economic opportunity, supporting more resilient livelihoods and contributing to inclusive growth across our global agricultural value chains.

 For more information on the work Olam Group is doing to drive economic opportunities for our farmers and their local communities, refer to page 72 of the 2025 Olam Group Annual Report

Positive economic impacts

We recognise the important role that social capital plays in fostering collaboration and strengthening resilience within agricultural communities. By investing time and resources in long-term relationships with farmers, suppliers and local stakeholders, we help build trust-based networks that underpin sustainable economic development.

Improving economic opportunity is central to lifting smallholder farmers out of poverty and strengthening the resilience of our supply chains. Our work is aligned with the UN Sustainable Development Goals, particularly SDG 1 (No Poverty) and SDG 8 (Decent Work and Economic Growth). To enhance farmers' income-generating potential, we provide targeted agricultural training designed to improve yields, quality and climate resilience. We also support farmers through business skills development, access to premium markets and the provision or facilitation of short-, medium- and long-term financing solutions.

In 2025, the Group directly supported 887,552 farmers or their households with livelihood support¹, including approximately 181,640 women farmers and 56,247 youth². Livelihood support encompasses interventions that contribute to improving net household income from main and secondary crops, including Good Agricultural Practices (GAP) training. These efforts contribute to the delivery of the Group's broader sustainability ambitions and are aligned with the livelihood objectives set under the **ofi** Choices for Change strategy. Through this strategy, the Olam Group aims to enable one million **ofi** farmer households to receive livelihood support by 2030, with programmes customised to farmers' specific needs and local contexts to strengthen long-term resilience and economic opportunity.

We continue to prioritise engagement with the most vulnerable farmer groups, with a particular focus on women and youth. By assessing specific constraints faced by these groups, we tailor support to address structural barriers and enhance inclusive participation in agricultural value chains. Under its Choices for Change strategy, **ofi** is targeting to support 250,000 women farmers and 85,000 youth in farming communities through livelihood support programmes by 2030.

Beyond smallholders, our extensive farmgate and supply chain experience enables us to support larger-scale farmers in navigating evolving market, labour and productivity challenges. Achieving transformational change at scale requires strong partnerships. We therefore collaborate closely with customers, governments, financial institutions and development partners to expand access to markets, finance and capacity-building initiatives.

Through these combined efforts, the Group is contributing to stronger rural economies, improved income resilience and more inclusive growth across the communities in which we operate.

 To learn more about our economic opportunity initiatives, refer to the 2025 Olam Group Annual Report on pages 72 to 75

1. Livelihood support is defined as: At least one support of any type, that helps increase a farmer's income from main crop, food crops, or other farm or off-farm activities, e.g. Training, Services, Inputs & Tools, Infrastructures. Training: An activity that promotes a farmer household's knowledge, or skillset to directly improve a farmer's livelihood (e.g. Good Agriculture Practices, sewing, beekeeping, or financial training). Livelihood Service: Support provided to a farmer in the form of work accomplished directly on their farm that may or may not include supplies (e.g. a pruning service). A service is also any non-material support that is not of a training nature (e.g. financial loans). The service might be provided for free, be subsidised, or not. Input/Tool: An item provided to aid farmer's work, in most cases this will be farm tools (e.g. tarpaulin, pruning shears, moisture meter) but it can be any tool helping farmers to improve their revenue. Inputs are mainly provided for free, subsidised, or not (e.g. fertiliser, pesticide). Infrastructure: A structure or facility provided to a farmer or a farmer group to help generate more income, save costs, or keep production value (e.g. drying tables, a road, warehouse, chicken coop)
2. Individuals from 15 to 24 years

Safe and decent work

Respect for human rights and the promotion of safe and decent work are fundamental to the Group's operations and supply chains. We maintain zero tolerance for illegal and unacceptable labour practices, including child labour, forced or compulsory labour, gender-based violence and human trafficking. Our approach is grounded in the UN Guiding Principles on Business and Human Rights and embedded across our policies, systems and supplier expectations.


We seek to provide remedial action for any illegal or unacceptable labour practices identified in our supply chains and engage with governments, suppliers, customers, civil society and communities to identify, eliminate and prevent abuses across our value chains and in the markets where we operate. Our work is underpinned by global policies and codes including our Living Landscapes Policy, our Fair Employment Policy and our Code of Conduct.


Where non-compliance is identified, we apply defined procedures and guidelines to determine the appropriate course of action, which may include engagement with the supplier to implement corrective action plans or, where warranted, suspension or exclusion from our supply chain. Clear guidance has been developed for origin teams to support consistent decision-making, including criteria for when to prioritise remediation and corrective measures, and when immediate disengagement is required in line with international best practice.

We also recognise that grievance mechanisms are critical to identifying and addressing risks. In 2025, we strengthened our grievance mechanisms, enhancing accessibility, transparency and case management processes. Our global grievance channels are publicly available, and local grievance mechanisms are maintained in sourcing communities to enable individuals to raise concerns safely and confidentially.

In parallel, human rights capability-building remains a priority. Within **ofi**, Human Rights training has been provided to all employees, manager grade and above, including members of the Corporate Leadership Team, to strengthen understanding of risk identification, prevention and remediation responsibilities.

ofi's 2025 Modern Slavery Statement, in accordance with the UK Modern Slavery Act 2015 and Australian Modern Slavery Act 2018, is available on **ofi.com**. The 2026 statement is expected to be available on **ofi.com** by 30 June 2026.

 For further information on grievance mechanisms operated by each operating group, refer to page 77 in the 2025 Olam Group Annual Report

 Our global grievance procedures are also available on our website here

Child labour

We condemn all forms of child labour¹ and are committed to preventing, identifying and remediating cases across our operations and supply chains. Our human rights due diligence processes are integrated into business operations and are underpinned by Group-wide policies, including our Supplier Codes, Living Landscapes Policy and Code of Conduct.


Understanding where risks are most severe and salient is central to our approach. In 2021, **ofi** commissioned Wageningen University & Research (WUR) to conduct a comprehensive Human Rights risk assessment across all country-commodity combinations, assessing eight core human rights principles, including child labour.

In 2024/5, these risk scores were updated through a public-private partnership with WUR and other industry partners, creating a harmonised methodology and shared understanding of risk across countries, commodities and companies. The updated results are informing prioritisation of our prevention and remediation efforts.

Based on these risk insights, **ofi** has expanded its Child Labour Monitoring and Remediation Systems (CLMRS) in high-risk supply chains. By the end of 2025, **ofi** established CLMRS in 23 supply chains, 13 of which are classed as high-risk of child labour (product country combinations). To strengthen community-level prevention, we continue to partner with the International Cocoa Initiative (ICI) in Ghana, Cameroon, Nigeria, Uganda and Côte d'Ivoire to establish and support Community Child Protection Committees (CCPCs). These committees, composed of local leaders, teachers, youth and women representatives, are trained to identify, record and refer cases of child labour to the appropriate government authority. They are supported by District Child Protection Committees and equipped to collect and analyse data to inform local action in our direct and indirect supply chains.

We also engage in broader systemic initiatives. We are a member of the International Labour Organization (ILO)-led Child Labour Platform and contribute to the Child Learning and Education Facility (CLEF) in Côte d'Ivoire, which aims to improve access to quality education for up to four million children by 2027. In India and Vietnam, our spices business participates in donor-funded programmes to strengthen child-friendly supply chains; as part of this work, 30 Child Learning Centres have been established, benefiting 562 children since the programme's inception in 2024.

Recognising that child labour risk is often linked to poverty and vulnerability, our livelihood support programmes – including access to training, inputs, credit and income diversification – form an integral part of our long-term prevention strategy.

 For further details on child labour, refer to the 2025 Olam Group Annual Report (pages 72 to 77)

1. Child labour: Work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development (work that interferes with schooling or is hazardous) (ILO convention 138)

Forced or compulsory labour

Our codes, policies and approach to preventing forced labour are informed by international standards, including the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the Women's Empowerment Principles.


Olam Group has been a signatory to the UN Global Compact since 2016, affirming our commitment to eliminate all forms of forced and compulsory labour.

As part of the 2021 WUR Human Rights risk assessment, **ofi** assessed forced labour risk across all country-commodity combinations. These scores were updated in 2024/5 through the public-private partnership led by WUR and are being used to determine forced labour risk levels and prioritise mitigation efforts going forward.

In addition to risk assessment, forced labour exposure is evaluated through certification audits. The Fair Labor Association (FLA) has assessed compliance with fair labour standards in **ofi**'s cocoa and hazelnut supply chains.

In 2025, **ofi** expanded its verification of conventional suppliers (those suppliers not covered by sustainability certification or AtSource against the Agri Supplier Code). These assessments include requirements relating to forced labour prevention and remediation. To enhance case identification and prioritisation, **ofi** introduced a digital questionnaire and Excel-based flagging tool to support more granular forced labour monitoring. The digital survey and flagging tool were successfully implemented in one country-commodity combination during the reporting year, with plans for further roll-out.

ofi is committed to addressing the root causes of forced labour, most notably by working to improve the livelihoods of farmers through training, inputs and other support to help them improve yields and quality, maximise their return on effort and investment, and diversify economic opportunities.

 For further details on forced labour, refer to the 2025 Olam Group Annual Report (pages 72 to 81)

Rights of Indigenous Peoples

Olam Group is committed to upholding the rights of Indigenous Peoples and Local Communities (IPLCs) in areas where we operate. This commitment is embedded in our Supplier Code and supported by our Free, Prior and Informed Consent (FPIC) Policy. We respect the customary and legal tenure and access rights of IPLCs and will work with such local communities to achieve a positive impact on their livelihoods and wellbeing.

Where new developments may affect IPLCs, we undertake FPIC processes to ensure meaningful consultation and participation. Our approach includes participatory mapping, consideration of future land and livelihood needs, and recognition of customary tenure rights. FPIC is viewed as the first step in an ongoing relationship based on informed consultation and participation.

We work with communities as partners and co-stewards of landscapes and share learnings to strengthen implementation of FPIC processes. Where appropriate, we also seek to create inclusive economic opportunities that contribute to community development and social capital formation.

During the reporting period, our teams continued to engage regularly with communities to implement social contracts and address grievances. In the Republic of Congo, for example, structured community meetings are held annually with local communities and Indigenous Peoples to review awareness of human rights protections and to map and protect traditional resources prior to harvesting activities.

Through strengthened risk assessment, expanded monitoring systems, enhanced grievance mechanisms and sustained community engagement, the Group continues to reinforce safe and decent work across our global operations and supply chains.

Local communities

Operations with implemented local community engagement, impact assessments and/or development programmes

Olam Group's primary engagement with local communities is through its farmer-focused programmes, as farmers represent a significant proportion of the communities in which we operate. Our approach integrates individual farmer support with broader community-level engagement to strengthen social capital, resilience and inclusive economic development.

In 2025, 10 of **ofi**'s cocoa sourcing locations had sustainability programmes in place, covering local community engagement, impact assessments and/or development programmes. Olam Agri ran 15 such programmes across various commodities. These programmes are designed to respond to local needs and priorities, and include initiatives focused on education, health, sanitation, food security, livelihood, nutrition, income diversification and youth and women empowerment.

Where land development is required to meet growing global food demand, we are committed to responsible land selection and management. All new developments are subject to Free, Prior and Informed Consent (FPIC) processes to drive meaningful dialogue and participation of affected communities.


Across our supply chains, we engage with a range of recognised third-party environmental and social standards to help strengthen responsible sourcing, improve traceability and enhance community outcomes. In coffee, this includes programmes such as Fairtrade International, Rainforest Alliance and USDA Organic certification, which promote improved agricultural practices, environmental stewardship and better social conditions for farmers and workers. In cocoa, our AtSource sustainability solution integrates traceability, risk assessment and continuous improvement, with portions of our sourcing additionally certified under Rainforest Alliance, Fairtrade and organic standards. Within dairy and other relevant value chains, standards such as RSPO further support responsible production and supply chain transparency.

These certification and verification programmes are complemented by farmer training, monitoring and capacity-building initiatives, enabling producers to meet compliance requirements while strengthening productivity, income resilience and environmental performance. Through this combined approach, we support farming communities in aligning with internationally recognised standards while contributing to more sustainable and inclusive agricultural systems.

Nutrition and health

Food and nutrition security

We recognise that healthy communities and workforces underpin productivity and long-term resilience. Across our origins, country and regional teams implement initiatives tailored to local needs, including awareness programmes, access to health services and nutrition-focused interventions.

 Further information is available on pages 79 to 81 of the 2025 Olam Group Annual Report

Customer safety and health


Prioritising the safety and integrity of our products remains fundamental to maintaining customer trust. Our quality and compliance programmes are designed to prevent contamination and adulteration across highly integrated supply chains.

As most of the farmers from whom we procure are smallholders not covered by Global Food Safety Initiative (GFSI) certification, we support product safety through Good Agricultural Practices (GAP) training, improved input provision and strengthened post-harvest handling practices.

At the processing stage, we apply rigorous microbiological, chemical and physical hazard controls in line with Hazard Analysis Critical Control Point (HACCP) principles. We continue to invest in upgraded technology across our facilities, including laboratory testing equipment, metal detectors, X-ray systems, optical sorting and screening technologies.

Four GFSI-recognised standards are currently adopted within Olam Group: FSSC 22000 (v6), BRCGS (v9), SQF (v9) and IFS (v8). In 2025, 97% of **ofi**'s Tier 1 manufacturing and processing facilities were certified to GFSI-recognised standards. Two facilities — Bouaké and Qingdao Nuts — are undergoing scope expansion or new-site certification and are expected to complete certification audits in 2026.

We review quality and compliance performance monthly across businesses through shared performance indicators and maintain close collaboration with customers to meet evolving regulatory and market requirements.

 Further details are provided on pages 97 to 99 of the 2025 Olam Group Annual Report

Product recalls

In 2025, the Group recorded one food safety-related recall, involving approximately 500 kg of product. On 27 February 2025, a customer notified our spices business that product 261-02-1159 Ground Marjoram tested out of specification for lead in the State of New York. The affected quantity was 642 cases (~500 kilogrammes). This was an isolated incident limited to New York State; no other U.S.A. markets were impacted. The recall was assessed as non-material. Following the recall, corrective and preventive actions were implemented in line with our incident management protocols.



People and culture

Information on employees and other workers

As a Group, we employ 78,390 people. Reflecting the seasonal and cyclical nature of agricultural supply chains, a significant proportion of our workforce comprises individuals engaged in contract, seasonal, temporary and casual roles. In 2025, approximately 49% of our total workforce was classified as secondary workforce.

The size of this workforce fluctuates throughout the year in line with harvesting cycles, crop volumes and processing requirements across origins. The secondary workforce figures presented below reflect peak employment levels during the busiest periods of the year across our businesses.

| Workforce by gender | Female | Male | Not disclosed | Total |
|------------------------|-----------------|-----------------|---------------|--------------------------------|
| Primary workforce | 11,750 (15%) | 28,099 (36%) | 7 (0%) | 39,856 (51%) |
| Secondary workforce | N/A | N/A | 0 | 38,527 (49%) |
| Total workforce | 11,750 | 28,099 | 7 | 78,390 (100%) |

| Workforce by region | Africa | Asia, Middle East & Australia (AMEA) | Americas | Europe | Total |
|------------------------|-----------------|--------------------------------------|----------------|---------------|--------------------------------|
| Primary workforce | 16,729 (22%) | 13,208 (17%) | 6,532 (18%) | 3,387 (4%) | 39,856 (51%) |
| Secondary workforce | N/A | N/A | N/A | N/A | 38,527 (49%) |
| Total workforce | 16,729 | 13,208 | 6,532 | 3,387 | 78,390 (100%) |

The figures in the above tables represent actual headcount and have been determined as at the end of the reporting period

Collective bargaining agreements

| | ofi | Olam Agri | Olam Group Holdings | Olam Group |
|---|-----|-----------|---------------------|------------|
| Percentage of primary workforce covered by collective bargaining agreements | 53% | 84% | 53% | 62% |

Employment

As a Group, we depend on the engagement, motivation and safety of our workforce to deliver sustainable growth. Across our supply chains, we also work closely with suppliers to uphold human rights and promote fair and responsible labour practices. Our commitment is guided by internationally recognised standards, including the United Nations Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work, alongside other relevant international covenants. Our Global Fair Employment Policy sets out our management approach and expectations across all operations.

Notes on remuneration

Across all regions in which we operate, our primary workforce is provided with core benefits, including life insurance, healthcare coverage, disability and invalidity protection, and parental leave. Further information on salaries and employee benefits can be found on pages 72 to 99 of the Olam Group 2025 Annual Report.

Olam Group's expectations regarding minimum wage compliance are outlined in our Fair Employment Policy (see page 7).

New employee hires and employee turnover

New hires and resignations tend to be more prevalent in estate, concession and farming operations, where employment is often seasonal and workers may balance formal employment with responsibilities on their own smallholdings.

The tables below reflect workforce movement data for our primary workforce.

| By age category | Unit | Under 30 years old | 30-50 years old | Over 50 years old | Total |
|-----------------|--------|--------------------|-----------------|-------------------|-------------------------------|
| New hires | Number | 2,766 (41%) | 3,389 (50%) | 658 (9%) | 6,813 (100%) |
| Resignations | Number | 1,673 (43%) | 1,194 (31%) | 1,034 (26%) | 3,901 (100%) |

| By gender | Unit | Male | Female | Total |
|--------------|---------------|----------------|----------------|-------------------------------|
| New hires | Number (rate) | 4,521 (66%) | 2,292 (34%) | 6,813 (100%) |
| Resignations | Number (rate) | 2,281 (58%) | 1,620 (42%) | 3,901 (100%) |

| By region | Unit | Africa | Asia, Middle East & Australia (AMEA) | Americas | Europe | Total |
|--------------|--------|----------------|--------------------------------------|----------------|--------------|-------------------------------|
| New hires | Number | 1,670 (24%) | 2,524 (37%) | 1,754 (26%) | 865 (13%) | 6,813 (100%) |
| Resignations | Number | 713 (18%) | 1,143 (29%) | 1,255 (32%) | 820 (21%) | 3,901 (100%) |

Minimum notice periods regarding operational changes

As with any organisation, significant operational changes may from time to time be required. In such instances, we are committed to ensuring that affected employees and, where applicable, their representatives are informed in a timely manner, with a minimum notice period of two weeks.

Parental leave

| | 2024 | 2025 |
|--|--------|---------------|
| Number of male employees entitled to parental leave (primary workforce)* | 17,102 | 17,455 |
| Number of male employees who took parental leave (primary workforce) | 731 | 689 |
| Number of male employees who returned to work following parental leave | 686 | 593 |
| Return to work rate for male employees | 94% | 86% |

| | 2024 | 2025 |
|--|-------|--------------|
| Number of female employees entitled to parental leave (primary workforce)* | 7,585 | 9,755 |
| Number of female employees who took parental leave (primary workforce) | 530 | 521 |
| Number of female employees who returned to work following parental leave | 458 | 400 |
| Return to work rate for female employees | 86% | 77% |

* Employees entitled to parental leave means those employees that are covered by organisational policies, agreements or contracts that contain parental leave entitlements

Diversity and inclusion

Diversity and equal opportunity

As an equal opportunities employer, the Group aims to promote diversity and inclusion at all levels across the organisation.

Our global Fair Employment Policy states the following on page 8:

1. Definitions

1.1. Diversity: is acceptance of a range of human differences, including but not limited to race, ethnicity, country of origin, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs or other ideologies.

1.2. Inclusion: is about focusing on the needs of every individual and ensuring the right conditions are in place for each person to achieve his or her full potential.


2. Standard requirements

2.1. All Olam Group workplaces shall be equal opportunity employers, and all employee life-cycle related processes/decisions should ensure there is no discrimination based on race, ethnicity, country of origin, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs or other ideologies.

2.2 Olam Group workplaces shall make reasonable allowances in providing opportunities for work arrangements that accommodate the diverse needs of individuals at different career and life stages.

2.3. We shall undertake training of managers, supervisors and team leaders on concept, benefits and practice of behaviours and processes that promote diversity and inclusiveness. Within our third-party supply chains, we also advocate for diversity and inclusion, particularly for women in smallholder communities, although this must be addressed with cultural sensitivities.


Diversity of governance bodies

 For more information on governance bodies, refer to the Governance report section of the 2025 Olam Group Annual Report on pages 136 to 141

Grievance mechanisms

We maintain established policies and accessible channels that enable employees and external stakeholders to raise concerns or report potential breaches of our Code of Conduct and related policies. All reported matters are reviewed and investigated in accordance with our internal procedures, and appropriate action is taken where necessary. To protect the privacy of individuals and the integrity of investigations, detailed information relating to specific cases is treated as confidential and is not publicly disclosed. In 2025 **ofi** launched a new grievance mechanism 'Hello **ofi**' whereby external stakeholders can raise concerns via scanning a QR code, web reporting or over phone lines. Written or in-person complaints reaching **ofi** teams can also be logged into the system.

Living wage

 For further information on the living wage, refer to page 99 in the 2025 Olam Group Annual Report

Learning and development

We foster a culture of continuous learning across all levels of the organisation, supporting the integration of new colleagues, strengthening technical and leadership capabilities, and embedding our values and behaviours throughout the business. Our approach to learning and development is grounded in the principle of equal opportunity, ensuring employees have fair access to development pathways regardless of role, geography or background.

In 2025, the average number of formal training hours provided per employee was 23.1 hours. This figure reflects structured training programmes delivered through internal and external platforms. It does not include informal learning opportunities facilitated by our Learning & Development teams, such as digital learning modules, knowledge-sharing sessions, on-the-job coaching and in-person informal workshops, which continue to expand across regions.

Transition assistance and career support

We recognise that career transitions – whether due to restructuring, retirement or other business changes – require responsible management and appropriate support. In line with our commitment to fair employment practices, transition assistance programmes are made available in relevant regions to support continued employability and dignified career endings. Below we list some of the specific actions taken across our global operations:

- **LATAM:** Outplacement support has been provided in cases involving senior managers to assist with career transition following departure from the Company.
- **North America:** Severance pay is offered in line with local requirements. In Canada, outplacement services are provided to managers to support job transition or job replacement, and retraining opportunities are also made available.
- **EMENA:** A range of measures may be considered, including pre-retirement planning, retraining for continued employment, severance arrangements that consider age and years of service, job placement services, and transition assistance such as training and counselling to support adjustment to non-working life.
- **APAC:** Outplacement support has been offered in cases involving senior managers to assist with post-employment career transitions.

Through these initiatives, we aim to support employees not only during their tenure with Olam Group but also at key career transition points, reinforcing our commitment to responsible workforce management.

Safety and health

The Group is committed to providing a safe and healthy workplace for employees, contractors and visitors across all operations. Our approach is grounded in prevention, continuous improvement and leadership accountability.

Occupational health and safety management system

ofi operates an internal Safety Management System – Even Safer **ofi** – which is aligned with internationally recognised standards, including ISO 45001 and relevant OSHA requirements. The system is implemented in accordance with applicable legal requirements in the jurisdictions in which it operates and is supported by a standardised internal framework for risk management.

With Olam Group's operations spanning more than 60 countries and approximately 300 facilities, our safety governance structure includes a Global Head of Safety, Regional Safety Heads, Country Safety Managers and facility-level safety professionals, supported where necessary by contractors and consultants. Performance is reviewed monthly through safety steering committees, and each facility is required to establish an annual safety action plan to drive continuous improvement. Capital Expenditure may be allocated where infrastructure upgrades are required to address identified risks.

Hazard identification and risk management

Occupational health and safety management systems have been implemented across the Group and are used to identify hazards through structured risk assessments conducted on both routine and non-routine activities. These assessments are informed by legal requirements, internal standards and lessons learned from safety events and near-misses. We apply the hierarchy of controls – elimination, substitution, engineering controls, administrative controls and personal protective equipment (PPE) – to minimise risks.

During the reporting period, no identified work-related hazards contributed to cases of occupational ill health.

Work-related hazards are reported by employees and contractors through formal reporting channels, including digital tools designed to simplify hazard identification and escalation. Reported hazards are tracked to ensure corrective actions are implemented and closed. Workplace inspections are conducted as routine and mandatory processes, and employees receive training and refresher programmes focused on risk awareness, safe work practices and remedial actions.

Each location adopts a defined disciplinary process to address unsafe behaviours or actions that may endanger others, reinforcing personal accountability within our safety culture.

High-consequence injury risks and mitigation

The hazards that contributed most significantly to high-consequence injuries during the reporting period were associated with:

- Driving vehicles;
- Operating machinery;
- Handling products; and
- Working at height.

To mitigate these risks, we have embedded our 7 Life Saving Rules across operations and reinforced behavioural programmes such as Stop.Think.Protect. These initiatives focus on strengthening hazard awareness, encouraging safe decision-making and promoting proactive risk management.


Additional mitigation measures include fall protection systems in loading bays and elevated work areas, strengthened permit-to-work systems, improved engineering controls, enhanced supervision, infrastructure upgrades and defensive driving programmes. Targeted training and awareness campaigns are conducted for employees and contractors engaged in higher-risk activities.

Occupational health services and emergency preparedness

Emergency preparedness and occupational health response remain a priority. Many facilities provide onsite medical services, including nursing support, while others maintain access to occupational health doctors or external clinics. Facilities in remote locations are equipped with emergency transportation arrangements, including ambulance access where required. Each facility is required to create an annual safety action plan.

Required improvements identified through occupational health risk assessments have included enhanced engineering controls and strengthened PPE usage – for example, expanded use of hearing protection and dust masks where exposure risks are present. Improvements are made to address the identified hazards where appropriate.

Through our integrated management systems, structured governance and continuous improvement initiatives, the Group remains committed to reducing workplace incidents, protecting employee wellbeing and embedding a strong and proactive safety culture across our global operations.

 For more information on the safety and health systems implemented across the Olam Group of companies, refer to page 97 in the 2025 Olam Group Annual Report


Work-related injuries

| Metric | Number/rate |
|---|-------------|
| Total number of fatalities | 8 |
| The rate of fatalities as a result of work-related injury | 0.0094 |
| The number of high-consequence work-related injuries (excluding fatalities) | 16 |
| The rate of high-consequence work-related injuries (excluding fatalities) | 0.019 |
| The number of recordable work-related injuries | 692 |
| The rate of recordable work-related injuries (TRIFR) | 0.81 |
| Lost time injury frequency rate (LTIFR) | 0.20 |

The rates above have been calculated based on 200,000 hours worked.

Contractors covered by the health and safety system




| Metric | Number | % |
|---|--------|------|
| Contractors covered by the health and safety system | 38,459 | 100% |
| Contractors covered by a system that has been internally audited | 9,619 | 25% |
| Contractors covered by a system that has been externally audited or certified | 3,133 | 8% |

 For additional details on Olam Group's fatalities and LTIFR rates, refer to page 97 in the Safety and health section of the 2025 Olam Group Annual Report

Endorsements and certifications

In 2025, Olam Group, as well as **ofi**, were recognised by international rating agencies for demonstrating strong Environmental, Social and Governance practices across their operations and supply chains. As a company vertically integrated across the agri value chain, Olam Group grows, sources, trades, processes, manufactures and distributes food ingredients, feed and fibre, aligning with best practices recommended by industry bodies and third-party certification agencies.

Endorsements

| Index and rating | ofi performance | Description |
|---|---|---|
|  | <p>B Climate Change</p> <p>Not Scored Forests</p> | <p>B Water Security</p> <p>A- Supplier Engagement Assessment</p> <p>CDP scores of A- and B for ofi across themes demonstrate both awareness of the organisation’s impacts on the environment and appropriate actions taken to reduce these in line with the 1.5°C trajectory laid out in the Paris Agreement.</p> <p>ofi received a “not scored” for Forests due to CDP only evaluating companies based on whether they source or produce cattle products, palm oil, soy or timber products. From 2026, ofi will also submit for Forests as cocoa and coffee are added to this list.</p> |
| Index and rating | Olam Group performance | Description |
|  | <p>AA</p> | <p>MSCI ESG Research provides MSCI ESG Ratings¹ on global public and private companies on a scale of AAA (leader) to CCC (laggard), according to exposure to industry-specific ESG risks and the ability to manage those risks relative to peers.</p> |
|  | <p>Constituent of the FTSE4Good Index Series since 2020</p> | <p>FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices.</p> |

Some of our certifications



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