



OLAM INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 199504676H)

Notice of Results of Meeting and Exchange Offer

in respect of
the meeting (the "**Meeting**")
of the holders (the "**Holders**")
of the outstanding S\$350,000,000 5.500 per cent. Subordinated Perpetual Securities
(ISIN: SG7DJ3000005; Common Code: 164496511) (the "**Securities**")
of Olam International Limited (the "**Company**")
issued pursuant to its U.S.\$5,000,000,000 Euro Medium Term Note Programme

Convened for 5.20 p.m. (Singapore time) on 9 February 2022
via the Electronic Meeting Platform

NOTICE IS HEREBY GIVEN by the Company pursuant to Condition 14 of the Securities that the Extraordinary Resolution (set out in the section "Extraordinary Resolution to be proposed at the Meeting" of the notice of meeting to the Holders dated 18 January 2022 (the "**Notice of Meeting**")) tabled at the Meeting on 9 February 2022 has been duly passed as an Extraordinary Resolution of the Holders without any amendment. The Extraordinary Resolution is binding on all Holders, including those Holders who voted against, or did not vote in respect of, the Extraordinary Resolution. The Holders should refer to the Notice of Meeting for the full text of the passed Extraordinary Resolution.

Pursuant to the passing of the Extraordinary Resolution, subject to the satisfaction of the other Consent Settlement Conditions, the Company, Olam Group Limited, The Bank of New York Mellon, London Branch and The Bank of New York Mellon SA/NV, Luxembourg Branch are expected to, enter into a Deed of Novation (in respect of the Securities only) to give effect to and implement such modifications and substitutions referred to in paragraph 1 of the Extraordinary Resolution. Upon the satisfaction of the other Consent Settlement Conditions and after the execution of the Deed of Novation, Holders should note that Olam Group Limited will substitute Olam International Limited as the issuer of the Securities.

In addition, the Company wishes to announce that, as at 5.00 p.m. (Singapore time) on 7 February 2022 (the "**Expiration Time**"), Holders of S\$54,500,000 in aggregate principal amount of the Securities have submitted to the CDP Exchange Agent validly completed Exchange Application Forms to make Offers to Exchange for any and all of their Securities for New 2021 Perpetual Securities.

Following the expiration of the Exchange Offer, the final aggregate principal amount of the Offered 2017 Perpetual Securities accepted for exchange by the Company on the terms and conditions set forth in the Exchange Offer and Consent Solicitation Memorandum dated 18 January 2022 ("**EOCSM**") prepared by the Company is S\$54,500,000 (the "**Accepted Securities**").

The Settlement Date of the Accepted Securities is dependent on the fulfilment of the Exchange Settlement Conditions. Following the cancellation of the Accepted Securities on or about the Settlement Date, the aggregate principal amount of the Securities remaining outstanding will be S\$295,500,000.

The New 2021 Perpetual Securities to be issued as part of the Exchange Consideration shall consolidate and form a single series with the existing 2021 Perpetual Securities. The aggregate principal amount of the 2021 Perpetual Securities is expected to be S\$604,500,000 (being S\$54,500,000 in aggregate principal amount of New 2021 Perpetual Securities to be issued as part of the Exchange Consideration, and S\$550,000,000 in aggregate principal amount of existing 2021 Perpetual Securities). As the Extraordinary Resolution in respect of the 2021 Perpetual Securities (as set out in the section "Extraordinary Resolution to be proposed at the Meeting" of the notice of meeting to the holders of the 2021 Perpetual Securities dated 18 January 2022) has also been duly passed without any amendment, upon the satisfaction of the other Consent Solicitation Conditions and after the execution of the Deed of Novation in respect of the 2021 Perpetual Securities, Olam Group Limited will substitute Olam International Limited as the issuer of the 2021 Perpetual Securities. This means that the New 2021 Perpetual Securities will be issued by Olam Group Limited.

As set out in the EOCSM, (1) payment of applicable Consent Fee and (2) exchange of the 2017 Perpetual Securities for New 2021 Perpetual Securities and payment of the Exchange Consideration is each subject to *inter alia* the satisfaction to the Scheme Condition, being the lodgement of the Scheme Court Order with the Registrar of Companies, and the respective Settlement Date is expected to be no later than the seventh Business Day following the satisfaction of the Consent Settlement Conditions, or as the case may be, Exchange Settlement Conditions.

In accordance with the composite scheme document released by the Company on 27 January 2022, the Scheme Meeting and the EGM will take place on 18 February 2022. After shareholder approval is obtained at the Scheme Meeting and the EGM, the Company will make the appropriate application for court sanction of the Scheme. The Scheme Condition will be satisfied when the Scheme Court Order (i.e. the order of the Court sanctioning the Scheme under Section 210 of the Companies Act) is lodged with the Registrar of Companies. There is currently no fixed date for the satisfaction of the Scheme Condition and there is no assurance that the Scheme Condition will be satisfied.

The Company will issue separate announcement(s) in due course with respect to the satisfaction of the Scheme Condition and the respective Settlement Date.

In respect of the Accepted Securities, they will remain earmarked and blocked until the Settlement Date in respect of the Exchange Offer, on which they will be debited from the relevant securities account.

In respect of the Securities for which Voting Instructions were delivered and which do not form part of the Accepted Securities, notwithstanding anything in the EOCSM and Notice of Meeting, please note that in respect of the Securities for which Voting Instructions were delivered (whether votes were cast in favour of the Extraordinary Resolution or otherwise), instructions to remove earmarking will be provided to CDP as soon as practically possible after the conclusion of the Meeting.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation of the New 2021 Perpetual Securities (consolidated with the existing 2021 Perpetual Securities) on the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained herein. Approval in-principle from, admission to the Official List of, and the listing and quotation of the New 2021 Perpetual Securities on, the SGX-ST are not to be taken as an indication of the merits of the Company,

Olam Group Limited, their subsidiaries, their associated companies (if any), their joint venture companies (if any), the Programme or the New 2021 Perpetual Securities.

Terms defined in the Notice of Meeting or the EOCSM shall have the same meaning in this Notice, unless otherwise defined herein.

BY ORDER OF THE BOARD

Olam International Limited

10 February 2022