



OLAM GROUP LIMITED
(the "**Company**")
(Company registration number: 202180000W)
(Incorporated in the Republic of Singapore)

ANNOUNCEMENT

USE OF TREASURY SHARES

Pursuant to Rule 704(28) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Olam Group Limited (the "**Company**") wishes to announce the following details on the use of treasury shares:

(a)	Date of transfer and use	:	16 March 2023	
(b)	Purpose of transfer and use	:	Shares issued pursuant to the Olam Share Grant Plan as part of Non-Executive Directors' remuneration of approximately 30% in lieu of cash for the financial year ended 31 December 2022	
(c)	Number of treasury shares transferred and used	:	226,700	
(d)	Number of treasury shares held before and after transfer and use	:	Before change	4,868,700
			After change	4,642,000
(e)	Percentage of the number of treasury shares against the total number of ordinary shares outstanding (excluding treasury shares) before and after the transfer and use	:	Before change ¹	0.127
			After change ²	0.121
(f)	Value of treasury shares transferred	:	S\$367,254	

Notes:

- ¹ The percentage is calculated based on 3,837,756,485 issued ordinary shares (excluding 4,868,700 treasury shares) in the share capital of the Company as at 15 March 2023 immediately before the above-mentioned transfer of treasury shares.
- ² The percentage is calculated based on 3,837,983,185 issued ordinary shares (excluding 4,642,000 treasury shares) in the share capital of the Company as at 16 March 2023 immediately after the above-mentioned transfer of treasury shares.

BY ORDER OF THE BOARD

Michelle Tanya Kwek
Company Secretary

Singapore, 18 March 2023



About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,900 customers worldwide. Our value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a global network of farmers.

Through our purpose to 'Re-imagine Global Agriculture and Food Systems', Olam Group aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders.

Headquartered and listed in Singapore, Olam Group currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam Group has been included in the FTSE4Good Index Series, a global sustainable investment index series developed by FTSE Russell, following a rigorous assessment of Olam's supply chain activities, impact on the environment and governance transparency. The FTSE4Good Index Series identifies companies that demonstrate strong Environmental, Social and Governance (ESG) practices and is used by a variety of market participants to create and assess responsible investment funds.

More information on Olam can be found at www.olamgroup.com. Follow @olam:



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