



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

**Announcement**

Olam Group Limited ("**Olam**" or the "**Company**") refers to the Company's announcements dated 11 September 2023 ("**11 September 2023 Announcement**") and 13 September 2023 in relation to certain events concerning Olam Nigeria and its subsidiaries ("**Olam Nigeria**").

As stated in the 11 September 2023 Announcement, the Board directed the Audit and Risk Committee ("**ARC**") to conduct a review of the allegations in the Articles (as defined in the 11 September 2023 Announcement). The Company would like to update shareholders and the investing public that the review by the ARC (which was conducted with the assistance of external counsels and independent external accountants) (the "**Investigation Team**") has been completed.

Based on the scope of the review, the Investigation Team did not identify evidence that establishes the allegations set out in the Articles. In particular, from the work performed by the Investigation Team as approved by the ARC and the Board of the Company during the review, the Investigation Team did not identify evidence that Olam Nigeria was involved in any of the specific allegations as contained in the Articles.

Olam Nigeria has cooperated fully with the Nigerian authorities and assisted in their enquiry. No charges have been brought against Olam Nigeria or any of its officers by the Nigerian authorities. All our businesses in Nigeria continue to operate normally.

Olam regards Nigeria as an important part of its future strategic plan and it will continue to seek future opportunities to grow its business there. Olam will also continue to further strengthen its governance and compliance in Nigeria.

**BY ORDER OF THE BOARD**

Sunny George Verghese  
Co-founder and Group CEO, Executive Director

19 February 2024

## About Olam Group

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Olam Group is a leading food and agri-business supplying food, ingredients, feed, and fibre to 20,200 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](http://www.olamgroup.com). Follow @olam:



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