



**OLAM INTERNATIONAL LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199504676H)

## **ANNOUNCEMENT**

### **ADJUSTMENT TO OUTSTANDING SHARE AWARDS AND SHARE OPTIONS PURSUANT TO THE RENOUNCEABLE RIGHTS ISSUE**

Olam International Limited (“**Olam**” or the “**Company**”) refers to the renounceable underwritten rights issue in the capital of the Company (the “**Rights Issue**”) which was completed on 28 July 2021.

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the announcements made by the Company on 22 June 2021, 23 June 2021, 30 June 2021, 22 July 2021 and 27 July 2021.

There are outstanding share awards to the employees of the Company under the Olam Share Grant Plan (“**OSGP**”), under which Restricted Share Awards and Performance Share Awards were made, and the Employee Share Option Scheme (“**ESOS**”).

Pursuant to the rules of the OSGP and ESOS, in the event of the Rights Issue, the Nomination and Remuneration Committee (“**NRC**”) may, in its absolute discretion, determine whether to adjust the class and/or number of shares which are the subject of an award to the extent not yet vested and/or the class and/or number of shares in respect of which future awards may be granted under the OSGP (the “**Share Awards**”), and in respect of the ESOS, the subscription price for the shares, the nominal amount, class and/or number of shares comprised in an option to the extent unexercised and/or the nominal amount, class and/or number of shares over which options may be granted under the ESOS (“the “**Share Options**”).

The Company wishes to announce that the NRC, with the advice of external remuneration consultants, has determined the adjustment basis for the outstanding Share Awards and Share Options to be adopted in connection with the Rights Issue, and Ernst & Young LLP, the external auditors of the Company, have confirmed that the adjustment basis is fair and reasonable.

Following the adjustments, (i) an additional 2,955,250 Share Awards in respect of the outstanding Share Awards have been released under the OSGP; and (ii) the subscription/exercise price for the outstanding Share Options of 1,790,000 and 15,967,000 were adjusted from S\$2.16 to S\$2.05 and S\$1.76 to S\$1.66, respectively.

#### **BY ORDER OF THE BOARD**

Neelamani Muthukumar  
Group Chief Financial Officer

23 September 2021

## About Olam

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Olam is a leading food and agri-business supplying food, ingredients, feed and fibre to 17,300 customers worldwide. Its value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a sourcing network of an estimated 5 million farmers.

Through its purpose to 'Re-imagine Global Agriculture and Food Systems', Olam 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 currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam 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).

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Olam is located at 7 Straits View, Marina One East Tower #20-01, Singapore 018936. Telephone: +65 63394100, Facsimile: +65 63399755.