

Olam Group publishes 2025 Annual Report “From Vision to Value” and announces Board and management changes

- Chairman Lim Ah Doo, Co-Founder, Executive Director and Group CEO Sunny Verghese to step down from Olam Group Limited on conclusion of its 5th AGM on April 27, 2026
- Deputy Chairman Yap Chee Keong will assume role as Chairman
- Board plans to appoint a Lead Independent Director, with the search for another independent director underway
- **ofi** CEO Shekhar Anantharaman to be appointed as Executive Director on the Board
- Management changes, new management structure and executive appointments to support operating groups and execution of Re-organisation Plan
 - Group CFO N. Muthukumar to step down at the conclusion of the 5th AGM
 - Venkataraman Krishnan to be appointed as new Group CFO on the same day
 - Gautam Wadhwa to be appointed as CEO of OGH¹ on April 20, 2026

Singapore, April 10, 2026 – Olam Group Limited (“Olam Group” or “OGL”) has published its 2025 Annual Report entitled “From Vision to Value”, which comprises three comprehensive components – Strategic Report, Governance Report and Financial Report – and highlights its improved financial performance, achievements made in its continuing operations and in the Updated 2025 Re-organisation Plan as well as future plans for the Group.

The Group also announces several Board and management changes and its plans for leadership renewal as it continues to execute its 2025 Updated Re-organisation Plan.

A new chapter of leadership

Board renewal

Olam Group Chairman, Non-Executive and Independent Director, Mr Lim Ah Doo, will step down at the end of the Group’s Fifth Annual General Meeting (5th AGM) on April 27, 2026, after having completed his nine-year tenure as an Independent Director. Mr Yap Chee Keong, Deputy Chairman and Chair of the Board Executive Committee (Board ExCo) and the Board Risk Committee, will take over as Chairman to ensure continuity as the Group executes its Re-organisation Plan.

¹ Remaining Olam Group, part of Olam Group Limited, to be known as OGH

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Co-Founder, Executive Director and Group CEO Mr Sunny Verghese will also step down from OGL at the conclusion of the 5th AGM.

Following the conclusion of the 5th AGM, the Board will appoint a Lead Independent Director from its existing bench of Independent Directors, and CEO of **ofi** Mr Shekhar Anantharaman (A. Shekhar) as Executive Director of Olam Group.

In line with the Group's Board Diversity Policy, the Board Nomination & Remuneration Committee will target to identify and appoint a suitable and qualified female candidate to add to the Board's bench of Independent Directors in the second half of 2026.

On March 31, 2026, the Board had welcomed Mr Simon Nigel Cooper and Mr Christian Chin as new Independent Non-Executive Directors.

Together, the existing Directors and new Directors to be appointed will bring extensive experience that strengthen the collective wisdom and stewardship of the Board, with Independent Directors making up a majority of the renewed Board. This reflects the Board's commitment to strengthening its corporate governance and transparency standards as the Group advances its Re-organisation Plan.

Management transition

As the sale of Olam Agri to SALIC progresses, the Group will also proceed with its planned management transition to better reflect the Group's focus on its continuing businesses – **ofi** and OGH.

At the end of the Group's 5th AGM, Mr Sunny Verghese will step down as Group CEO of OGL as part of this planned leadership transition. He will continue to focus on his role as CEO of Olam Agri.

Similarly, Group CFO Mr N. Muthukumar will step down on April 27 and will continue to focus on his role as COO of Olam Agri which he assumed since March 2025.

The Group will appoint Mr Venkataraman Krishnan as its new Group CFO, who will be responsible for overseeing the overall financial strategy and management functions, including accounting, treasury, tax, compliance and investor relations of the Group.

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Mr Krishnan will be joined by Mr Joydeep Bose, Group Chief Human Resources Officer, and Mr Rajeev Kadam, Global Head, Risk Management, Internal Audit and Insurance – each a long-serving member of the Group’s senior executive team – to constitute the Group’s Corporate Office.

The Group will also appoint Mr Gautam Wadhwa as CEO of OGH, who will be primarily responsible for the successful monetisation and divestments of the assets and businesses in OGH. Gautam is a senior transformation and value-creation leader with over two decades of experience spanning consulting, investing, operations and entrepreneurship. His career has been defined by leading complex change mandates – working across multiple ownership models and geographies to stabilise, transform and ultimately reposition businesses for long-term value or exit.

ofi will continue to be led by its CEO Mr A. Shekhar.

Mr A. Shekhar continues to report to the **ofi** Board whilst the Corporate Office and Mr Wadhwa will report directly to the Board Exco.

The Board ExCo will continue to support the Group’s leadership team, ensuring continuity and stability during this transition as it executes the Re-organisation Plan.

Olam Group Chairman, Non-Executive and Independent Director, Mr Lim Ah Doo, said: “The Group embarks on a new chapter of leadership from a position of strength, underpinned by strong foundations built through years of disciplined stewardship, giving the renewed Board a stable platform from which to steer the Group confidently into the future.”

“The Board and I express our sincere appreciation to Mr Verghese for his founding of the Group, the many years of dedicated service and for the lasting impact he has had in shaping the Group’s strategy, growth and global footprint.”

Olam Group Co-Founder and CEO, Mr Sunny Verghese, said: “The past year marked a defining milestone in our Re-organisation journey as we took decisive steps to improve the performance of our underlying operating groups, strengthen the Group’s balance sheet, enhance their resilience and unlock value for our shareholders.

“It has been an honour to co-found and lead OGL for the last 37 years and I am filled with immense gratitude, pride and satisfaction reflecting on our journey together in successfully building OGL into a respected, global market leader with significant positive impact in our industry.”

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Mr Verghese, who is also CEO of Olam Agri, added: “As I transition from my role as Co-Founder, Executive Director and Group Chief Executive, I will continue to focus along with my leadership team on the next chapter of profitable growth and value creation for Olam Agri.”

Olam Group Deputy Chairman, Non-Independent & Non-Executive Director, Mr Yap Chee Keong, said: “Together with the refreshed leadership team, we will carry the Group forward into its next phase of development, where our strategy stays unchanged. We remain committed to execute the Re-organisation Plan responsibly and I am confident in our ability to crystallise value for our shareholders.”

2025 Annual Report “From Vision to Value”

Read about the strategy and plans of Olam Group’s continuing businesses in the Strategy Report:

- **ofi**: “Navigating complexity. Investing in growth”, pages 24-43
- **OGH**: “Operational improvements across underlying businesses”, pages 44-58

Additionally, the Group has published its “Supplementary Sustainability Disclosures 2025”, which is a companion to the main report and contains all relevant sustainability data aligned with GRI standards. This is available on its website at olamgroup.com/investors/annual-reports.html.

5th Annual General Meeting

Date: April 27, 2026

Time: 2.00 p.m. Singapore time

Venue: In-person at Simpor Junior Ballroom, Level 4, Marina Bay Sands Convention Centre, 10 Bayfront Avenue, Singapore 018956 (no pre-registration required) or virtual meeting (pre-registration required)

Voting mechanics: “Live” voting in real-time during the AGM. Please refer to the Notice of AGM for more details.

Note to Editors

This release should be read and understood only in conjunction with Olam Group Limited’s announcements on the same subject lodged with SGXNet on April 10, 2026.

See Appendix on page 6 for the management profiles.

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About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,000+ 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 is a component stock of the iEdge Singapore Next 50 index and a Singapore constituent of market indices including the FTSE Global All World Ex US Index, FTSE Developed All Cap Ex US Index, MSCI World ESG Screened Index, MSCI EAFE Small Cap Index and MSCI EAFE Investable Market Index (IMI). It is also part of 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.

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



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Appendix

Mr **Venkataraman Krishnan** (Venkat) joined Olam in 2006 as part of the Strategic Investments (SIBD) team. He was the Global Head of SIBD from 2017 to 2021. During his stint in SIBD, he was involved in several transformative acquisitions, including those in grains milling in Africa, dairy manufacturing in New Zealand, joint venture with Wilmar and SIFCA group in Cote d'Ivoire and cotton ginning in Australia, US and Brazil. He also played a catalytic role in the rationalisation of Olam's portfolio, including the divestments of several businesses. Venkat led Olam in the US\$1 billion development financing from global and regional institutions such as IFC, ADB, AfDB and EBRD. Venkat was appointed Chief Financial Officer of OGH in 2021. Venkat holds a Bachelor of Engineering degree from Thiagarajar college of Engineering, Tamilnadu, India, a Post Graduate Diploma in Management from Indian Institute of Management, Kolkata, India and is a CFA Charterholder.

Mr **Joydeep Bose** joined Olam in 2003 and has held the role of Group Chief Human Resources Officer since. He established the Group's human resources function and has led its evolution, supporting Olam's growth, transformation, and organisational restructuring across businesses and geographies. In his current role, Joydeep oversees the Group's people strategy with a focus on leadership continuity, workforce transitions, and incentive and governance frameworks aligned to business performance and value creation. He works closely with the Group CEO, Boards and senior leadership teams across the Group. Joydeep holds an MBA from Xavier Labour Relations Institute (XLRI), India and a Bachelor of Engineering.

Mr **Rajeev Kadam** began his career with the Kewalram Chanrai Group in Sierra Leone in 1990 before joining Olam in 1994. Over the past three decades, he has worked in the field of internal audit and risk management and was pivotal in the establishment and development of Olam's Internal Audit and Risk Management functions. Rajeev is currently the President and Global Head of Internal Audit. Rajeev holds a Bachelor of Commerce from the University of Bombay with professional qualifications from The Institute of Chartered Accountants and the Institute of Internal Auditors. He is also a Certified Internal Auditor and previously served as a Governor on the Board of The Institute of Internal Auditors, Singapore (2005 to 2008).

Mr **Gautam Wadhwa** is a senior transformation and value-creation leader with over two decades of experience spanning consulting, investing, operations and entrepreneurship. His career has been defined by leading complex change mandates – working across multiple ownership models and geographies to stabilise, transform and ultimately reposition businesses for long-term value or exit. He began his career at McKinsey & Company before joining Temasek Holdings, where he was involved in large-scale investments across regions and sectors. Gautam then moved into leadership roles, including founding and exiting his own business. His later roles spanned across private equity backed platforms and diversified portfolios where he led complex M&A transactions and drove turnaround and transformation efforts across a range of industries.