

London, March 24, 2022

olam food ingredients (“ofi”) announces the appointment of Nancy Cruickshank, Nagi Hamiyeh and Sunny Verghese to its Board of Directors

London, March 24, 2022 – **ofi**, a global leader in naturally good food & beverage ingredients, announces the appointment of three Non-Executive Directors to its Board of Directors (“the Board”). **ofi** was created in early 2020 following the announcement of the re-organisation within Olam International Limited (“OIL”) to unlock and maximise its long-term value.

ofi intends to seek a primary listing on the premium segment of the London Stock Exchange, and a concurrent secondary listing in Singapore. However, in light of current market conditions as a result of the ongoing conflict in Ukraine, we do not currently expect the IPO of **ofi** to take place during Q2 2022, as previously anticipated. We remain committed to pursuing a public listing of the business and will evaluate the appropriate timing of such a listing on an ongoing basis, taking into account prevailing market conditions.

Further information on the incoming Non-Executive Directors is given below:

Nancy Cruickshank currently serves as a Non-Executive Director on the boards of In The Style Group plc, Ooodle Finance Ltd, Allegro EU SA and Flutter Entertainment plc. She was previously a Non-Executive Director at Bango plc, Carlsberg Group A/S, On-Mobile Global Ltd and Telecity Group plc. Nancy started her career in marketing and advertising roles with Conde Nast, before progressing to a range of general management and transformation roles with BSkyB, VideoJug, Telegraph Media Group, Weve, and until 2021 Nancy was the Chief Digital Officer for Carlsberg.

Nagi Hamiyeh is a Non-Executive Director of Olam Group Limited (“Olam”) which succeeded OIL following the re-organisation. He brings more than 28 years of experience in strategy, corporate finance, mergers and acquisitions, growth equity, private equity and public investing in multiple industries across the globe. Nagi is the Joint Head of Temasek’s Investment Group and is concurrently the Head of Portfolio Development. Prior to joining Temasek in 2005, Nagi was a banker with Credit Suisse First Boston’s Energy Group and began his career at Bain and Company.

Sunny Verghese is Group CEO of Olam Group Limited and as part of the re-organisation within OIL, he also became CEO of Olam Agri. Sunny founded Olam in 1989 after having been with the Kewalram Chanrai Group (KC Group), prior to which he worked for Unilever in India. From 2018 to 2021 Sunny was Chair of the World Business Council for Sustainable Development (WBCSD), the global, CEO-led organisation dedicated to accelerating the transition to a sustainable world. He previously chaired CitySpring Infrastructure Management Pte Ltd, a listed Business Trust in Singapore and was also a Commissioner of the Business and Sustainable Development Commission (BSDC).

News Release

London, March 24, 2022

ofi has previously announced Niall FitzGerald as Chair of the Board and the Governance and Nominations Committee, Belinda Richards as the Senior Independent Director, Brian May as Chair of the Audit and Risk Committee and Penny Hughes as Chair of the Remuneration and Talent Committee. The Board has two further Non-Executive Directors, Patrick Coveney and Amanda Sourry, and two Executive Directors, Chief Executive Officer A. Shekhar, and Chief Financial Officer Rishi Kalra.

Niall FitzGerald, Chair of the Board commented:

*"I am delighted to welcome Nancy, Nagi and Sunny to the Board of **ofi**. The extensive and complementary experience of our Board members demonstrates our commitment to build a Board that is skilled, diverse and meets best practice corporate governance standards. We share the same commitment to provide strong stewardship to **ofi** and to enable Shekhar and his talented management team to deliver sustainable and profitable growth with measurable social and environmental impact."*

Commenting on the appointments, Chief Executive Officer A Shekhar said:

*"Along with my management team and my Board colleagues, it is my pleasure to welcome Nancy, Nagi and Sunny to the **ofi** Board. We continue the process of building a strong inaugural Board to lead us as we embark on **ofi**'s next phase of evolution to become a UK listed plc. I look forward to working closely with all the Directors in our exciting journey ahead."*

About **ofi**

olam food ingredients ("**ofi**") is a new operating group born out of [Olam](#). **ofi** offers sustainable, natural, value-added food products and ingredients so that consumers can enjoy the healthy and indulgent products they love. It consists of industry-leading businesses of cocoa, coffee, dairy, nuts, and spices. **ofi** has built a unique global value chain presence including its own farming operations, farm-gate origination, and manufacturing facilities. **ofi** partners with customers, leveraging its complementary and differentiated portfolio of 'on-trend' food products, to co-create solutions that anticipate and meet changing consumer preferences as demand increases for healthier food that's traceable and sustainable.

To subscribe to the **ofi** newsroom and for more information on **ofi** please visit www.ofi.com

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News Release

London, March 24, 2022

About Olam

Olam is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,900 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 our 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.
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News Release

London, March 24, 2022

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