



Joint Statement

January 2018 update from Olam and Mighty Earth on engagement process

London, January 25, 2018 – The World Resources Institute (WRI) moderated a meeting between Mighty Earth and Olam on January 17, 2018, to discuss progress on commitments made by both parties at a similar meeting in January 2017, related to Olam’s plantations in Gabon and its Palm Products trading business. It was acknowledged that the last agreement had been respected and that significant progress has been made across the board. Olam and Mighty Earth agreed on a number of new commitments demonstrating their shared interest in developing sustainable agriculture.

For Palm Products sourcing, both parties agreed to support broader industry moves to improve compliance of suppliers with no-deforestation commitments, and Olam will continue its drive towards greater transparency, engagement and verification with its own suppliers. On its oil palm and rubber operations in Gabon, Olam agreed to wait for the resolution of questions on the application of HCS (High Carbon Stock) methodologies in Gabon for a further year.

Olam shared the progress it has made on its forthcoming global cross-commodities sustainability policy and Mighty agreed to explore conservation and restoration initiatives related to this policy. On Cocoa, Olam reiterated its commitment to halting deforestation across its origins worldwide and both parties affirmed their support for the Cocoa and Forests Initiative.

Mighty Earth and Olam will continue to engage on areas of mutual interest and resolve issues through a process of dialogue.

Notes to Editors

About Olam International Limited

Olam International is a leading agri-business operating across the value chain in 70 countries, supplying various products across 18 platforms to 23,000 customers worldwide. From a direct sourcing and processing presence in most major producing countries, Olam has built a global leadership position in many of its businesses. Headquartered in Singapore and listed on the SGX-ST on February 11, 2005, Olam currently ranks among the top 30 largest primary listed companies in Singapore in terms of market capitalisation. In 2016, Fortune magazine recognised Olam at #23 in its ‘Change the World’ list. More information on Olam can be found at www.olamgroup.com

About Mighty Earth

Mighty Earth is a global environmental campaign organization that works to protect forests, conserve oceans, and address climate change. We work in Africa, Southeast Asia, Latin America, and North America to drive large-scale action towards environmentally responsible agriculture that protects native ecosystems, wildlife, and water, and respects local community rights. Mighty Earth’s global team has played a decisive role in persuading the world’s largest food and agriculture companies to dramatically improve their environmental and social policies and practices. More information on Mighty Earth can be found at www.mightyearth.org