

Response to the Taskforce on Nature-related Financial Disclosures ("TNFD")

As part of our commitment to be an early adopter of the Taskforce on Nature-related Financial Disclosures ("TNFD") framework, Olam Agri has deepened its analysis of nature-related dependencies, impacts, risks, and opportunities ("DIROs") in line with TNFD's recommendations.

Building on prior assessments, we have adopted TNFD's Locate, Evaluate, Assess and Prepare ("LEAP") approach to systematically identify and evaluate nature-related issues across our operations and supply chains.

Olam Agri's approach and progress towards managing nature-related risks and opportunities

Governance

The Board's oversight and management's role in assessing and managing nature-related dependencies, impacts, risks and opportunities

For disclosures on the Board and management's oversight and management of nature-related dependencies, impacts, risks and opportunities:

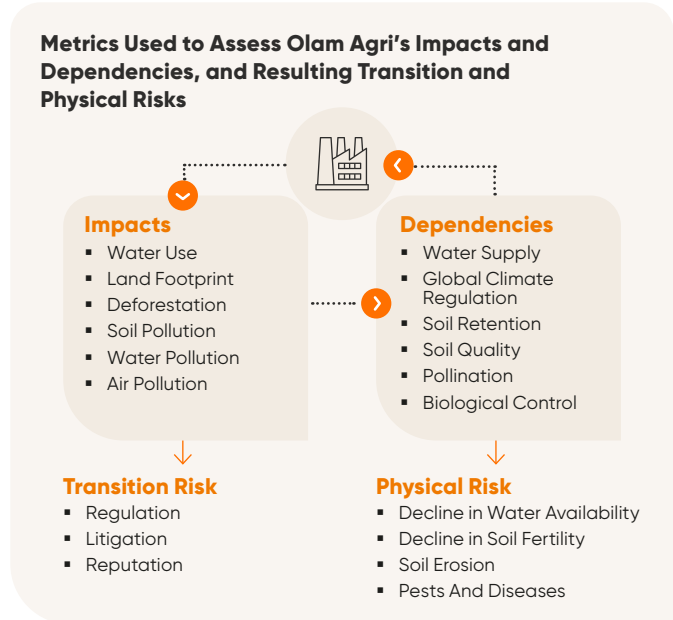
➤ [Read more in the upcoming Olam Agri 2025 Annual Report, published in May.](#)

Recognising that stakeholders including indigenous peoples, local communities, farmers and workers rely on local ecosystems and are key partners in shared efforts to sustain nature, they play an important role in Olam Agri's management of nature-related risks and opportunities in its own operations and supply chains. Olam Agri's Living Landscapes Policy, Plantation Concession & Farms Code and Supplier Code set out the associated human rights policies and stakeholder engagement activities. The relevant stakeholders are engaged during processes including the implementation of policies, Environmental and Social Impact Assessments and the Company's Free, Prior and Informed Consent ("FPIC") process. Olam Agri's deforestation-free policy is aligned to emerging consensus frameworks, such as the Accountability Framework and The Forest Dialogue – Understanding Deforestation-Free ("UDF") platform, and locally adapted concepts and approaches to forest protection, including traditional and culturally appropriate forest management practices. Additionally, Olam Agri's Responsible Palm Oil Sourcing Policy and Responsible Natural Rubber Policy provide more details on product-specific policies. The Board Sustainability Committee reviews and oversees the adoption of these policies.

➤ [Read more in the upcoming Olam Agri 2025 Annual Report, published in May.](#)

Strategy

Building nature resilience and leveraging opportunities

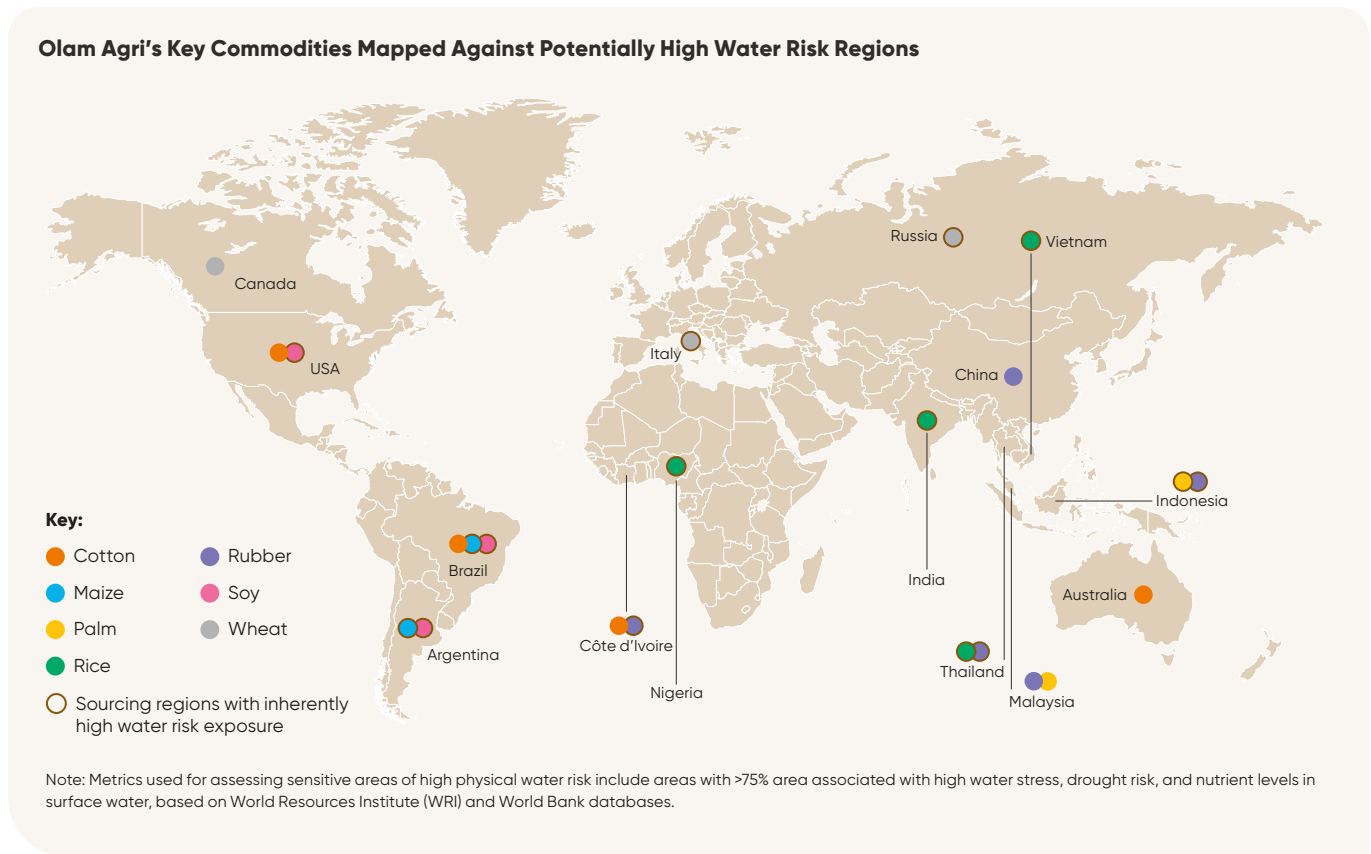


Olam Agri's business activities have impacts on and depend on ecosystem services for its processing operations and supply of agricultural products. If the impacts are not managed sustainably and responsibly, they may lead to **degradation of ecosystem services on which the Company depends**. Conventional agriculture practices including monoculture cropping, excessive application of chemical fertilisers and pesticides, and deforestation lead to loss of biodiversity which underpins the provisioning of ecosystem services including water quality regulation, climate regulation, soil quality and retention, pollination and biological control of pests and diseases. The decline in the quality and availability of these ecosystem services poses **physical risks** to the business such as supply chain disruptions, which may lead to loss of revenue and/or higher cost of raw materials. The Company's **impacts on nature** could also lead to **transition risks** in the form of regulatory or reputational pressures.

The extent of physical and transition risks is assessed based on likelihood and magnitude of risks. The likelihood of risks is assessed as follows:

- **Physical risks:** Extent of dependency on ecosystem services to produce each commodity and the state of nature available to supply those ecosystem services. For example, soy may have high nutrient intake requirements but may be grown in regions with declining soil fertility.
- **Transition risks:** Exposure to transition risks may arise from evolving regulatory and reputational pressures based on policy ambition, historical regulations, governance effectiveness and stakeholder scrutiny in the country – especially where the magnitude of impact on nature arising from direct operations and supply chains is substantial. For example, deforestation in protected or key biodiversity areas may face high levels of scrutiny from stakeholders including governments, NGOs, media and customers, leading to regulatory and reputational risks.

The magnitude of financial impact from risks is assessed based on historical precedence and market evidence of financial impacts. Examples of financial impacts include revenue losses, compliance costs, fines and penalties, and drop in share prices.



Nature Dependencies for Olam Agri's Key Commodities

	Soil Quality Regulation	Soil And Sediment Retention	Water Supply	Biological Control	Global Climate Regulation
Commodity	Ecosystem services that regulate soil quality: soil salinity, fertility, texture, pH and compaction.	Ecosystem services supplying stable soils and mitigating sediment movement.	Ecosystem provision of water to achieve commercially viable yields.	Ecosystem services that mitigate yield loss from pests and diseases.	Dependence on specific climatic conditions (temperature or humidity) for growth or survival.
Cotton	✓	✓	✓		
Maize	✓	✓		✓	✓
Palm	✓		✓	✓	
Rice		✓	✓		✓
Rubber			✓		
Soybeans	✓	✓			
Wheat	✓	✓			

Note: ✓ Represents high inherent dependency on the above mentioned ecosystem service, assessed based on various commodity-specific scientific literature. There is a limitation in the biological control assessment methodology, as commodities such as cotton, maize, cereals and oil seeds are typically produced with regular pesticide use or varieties that have pest resistance. As such if pesticide application is removed or if there is resistance build-up in pest and disease populations, the biological control dependency may be higher. Pollination dependency was found to be low to medium.

Response to the Taskforce on Nature-related Financial Disclosures (“TNFD”) continued

Olam Agri’s key **strategies for nature resilience** across its value chain include land use practices detailed in its Living Landscapes Policy, regenerative agriculture, water use efficiency, pollution management and waste recycling. The Company leverages **nature-related opportunities** including resource efficiency, gaining access to regulated markets through early compliance with upcoming regulations such as the EUDR, and developing sustainable products that support nature positive outcomes such as the Sustainable Rice Platform

certified rice, FSC-certified¹ wood products, responsibly sourced palm oil, Deforestation and Conversion Free (“DCF”) soy, Regenerative Organic Certified (“ROC”) quinoa and regenagri® certified cotton.

The table below highlights Olam Agri’s strategies for nature resilience across the value chain, for each of the following key environmental components. Read more on each in the upcoming Olam Agri 2025 Annual Report, published in May.

Environmental Component	Strategies for Nature Resilience
<p>Land Use</p> <p>Through land and biodiversity stewardship, Olam Agri strives to protect the ecosystems that support its operations and supply chains, and enable farmers and their communities to prosper.</p>	<p>Olam Agri’s approach to land development and land use practices in its operations and direct supply chains is detailed in the Company’s Living Landscapes Policy. The approach centres around prosperous farmers and food systems, thriving rural communities and regenerating the living world.</p> <p>Olam Agri’s wood business in the Republic of Congo ensures sustainable forest management and healthy ecosystems through Reduced Impact Logging and wildlife management. All wood products originate from 2.1 million ha of FSC®-certified¹ natural forest concessions managed by the Company. The operations are also certified under the Programme for the Endorsement of Forest Certification (“PEFC”).</p> <p>For third-party supply chains, supporting the mission of halting deforestation has been imperative.</p> <ul style="list-style-type: none"> ▪ Olam is a signatory to the COP26 Agriculture Sector Roadmap to 1.5°C, and Olam Agri supports the sectoral roadmaps for soy and palm. ▪ Olam Agri is committed to halting deforestation linked to soy growing areas in Chaco, Cerrado and Amazon biomes by 2025, and the conversion of non-forest primary native vegetation no later than 2030. ▪ In addition to the roadmap above, as set out in its Sustainable Palm Oil Policy, Olam Agri is committed to no deforestation, no peat, no fire and no exploitation (“NDPE”). ▪ Olam Agri is committed to responsible production, sourcing and processing of natural rubber and it embraces sustainability principles and the policy framework of the Global Platform for Sustainable Natural Rubber (“GPSNR”). <p>Olam Agri’s sourcing policies, traceability solutions and additional monitoring actions mean that it is well placed to meet the requirements of the forthcoming EU Deforestation Regulation (“EUDR”) before they become enforceable.</p>
<p>Soil</p> <p>By committing to the protection and restoration of degraded soils through the use and promotion of regenerative agriculture practices, Olam Agri can help restore soils in its operations and direct supply chains and, in turn, improve farmer resilience and food security.</p>	<p>Olam Agri regenerates soils and ecosystems through nature-based solutions, including regenerative agriculture practices such as agroforestry, crop rotation, composting, mulching, biochar, bokashi, minimum tillage, and integrated pest management.</p> <p>Apart from soil health, Olam Agri’s regenerative agriculture approach seeks to improve water quality, biodiversity, farm productivity, carbon sequestration and climate change adaptation.</p> <p>Olam Agri’s integrated ginning cotton businesses in Côte d’Ivoire procure from cotton production areas certified under the regenagri® and insetting carbon credit standards. Olam Agri cotton businesses also source regenagri® cotton from USA, Brazil and Australia.</p> <p>In Peru, Olam Agri is creating more sustainable quinoa and chia supply chains by working with Andean smallholder farmers to obtain organic certification and adopt sustainable farming practices, improving crop quality and yields, increasing farmer income, and promoting long-term soil health and ecosystem resilience.</p>
<p>Water</p> <p>The effective management of freshwater resources across both Olam Agri’s operations and supply chains is critical, with a focus on implementing good water stewardship principles, reducing water consumption and pollution.</p>	<p>Olam Agri works with smallholder farmers to adopt sustainable farming approaches to improve water use efficiency, including alternate wetting and drying and laser land levelling in rice farming. In line with the Living Landscapes Policy and the Plantations, Concessions and Farms Code, Olam Agri has developed management plans and provided farmer training to protect water bodies and water courses from fertiliser and pesticide run-off.</p> <p>In its processing facilities, Olam Agri implements efficiency measures and investments in their processing facilities to optimise water usage. To manage water discharge, wastewater quality standards are followed stringently. Across its operations, Olam Agri aims to reduce the amount of waste produced, increase reuse and recycling to divert waste from landfills and minimise pollution.</p>

¹ Certified licence numbers are: FSC-C014998 / FSC-C128941 / FSC-C104637 / FSC-C156094 / FSC-C005457 / FSC-P001887

Risk and Impact Management

Olam Agri has followed the TNFD's Locate, Evaluate, Assess and Prepare ("LEAP") approach, and additional Agriculture sector guidance, for the identification and assessment of nature-related dependencies, impacts, risks and opportunities.

The scope of the assessment included:

- **Upstream Assets:** All owned plantations, concessions and farms were included in the analysis.
- **Processing Assets:** >50% of Tier 1 facilities¹ were selected based on their relevance to the key commodities identified.
- **Supply Chain Coverage:** 71% of purchased volumes across eight key commodities – cotton, maize, palm oil, rice, rubber, soy, wheat, and wood – focusing on the top sourcing countries per commodity based on materiality of purchased volumes. This scope covers 23 supply chains across more than 170 regions in 15 countries.
- **Exclusions:** Commodities and countries with lower annual purchased volumes were excluded from this year's analysis. We aim to progressively expand the breadth of our nature-related risk assessments.

In the **Locate** phase, sensitive locations were identified as locations where the interface with nature is significant in terms of biodiversity importance, ecosystems integrity, water risks and importance for ecosystem provision including indigenous rights.

In the **Evaluate** phase, impact drivers (land use, water use, air pollution, water pollution and soil pollution) and dependencies (soil quality regulation, soil and sediment retention, water supply, biological control and global climate regulation) were assessed based on magnitude and state of nature. The assessments utilised global datasets including EXIOBASE, Commodity Footprint, IBAT, Satellite data, WRI Aqueduct, World Bank, and various commodity-specific scientific literature.

In the **Assess** phase, 11 risks were prioritised for engagement with business units, including physical risks based on nature dependencies, and transition risks based on nature impacts. Insights are consolidated and integrated into our nature-related strategy during the **Prepare** phase.

For Olam Agri's processes for managing nature-related dependencies, impacts, risks and opportunities and integrating them into overall risk management processes, read more in the upcoming Olam Agri 2025 Annual Report, published in May.

➤ **Refer to the Climate-Related Disclosures section of upcoming Olam Agri 2025 Annual report for more information**



¹ Tier 1 facilities are large manufacturing plants

Response to the Taskforce on Nature-related Financial Disclosures ("TNFD") continued

Metrics and Targets

To manage nature-related dependencies, impacts, risks and opportunities, Olam Agri has set nature-related commitments related to regenerating nature, protecting ecosystems, reducing water use and diverting waste from landfills.

➤ Read more in the upcoming **Olam Agri 2025 Annual Report**, published in May.

Refer to the below index for metrics aligned with the TNFD Core Global Metrics and Agriculture Sector Guidance.

Indicator	Metrics
GHG Emissions	<p>Olam Agri's 2025 greenhouse gas ("GHG") emissions:</p> <ul style="list-style-type: none"> Scope 1: 1.58 million tCO₂e Scope 2 (market-based): 0.09 million tCO₂e Scope 3: 61.19 million tCO₂e <p>Refer to the Supplementary Sustainability Disclosures ("SSD") for more details on GHG emissions.</p>
Total Spatial Footprint	<p>Total area of farms and forest concessions controlled/managed by Olam Agri is approximately 2.1 million hectares.</p>
Pollutants Released to Soil	<p>Soil inputs applied in Olam Agri's upstream assets:</p> <ul style="list-style-type: none"> Amount of pesticides applied as active ingredients: 502 MT. Amount of nitrogen fertiliser: 2,176 MT. Amount of phosphorous fertiliser: 1,058 MT.
Wastewater Discharged	<p>Across all Tier 1 and 2 facilities¹:</p> <ul style="list-style-type: none"> Wastewater discharged²: 126.5 ML Wastewater recycled: 362.6 ML
Waste Generation and Disposal	<p>Total waste generated in Tier 1 and 2 facilities: 81,890 MT</p> <ul style="list-style-type: none"> 81,821 MT non-hazardous, 69 MT hazardous 64,167 MT recycled, 17,723 MT directed to disposal <p>Refer to the SSD for more details on waste generation and disposal.</p>
Plastic Pollution	<p>1,655 MT of plastic recycled/reused at Tier 1 and Tier 2 facilities.</p>
Non-GHG Air Pollutants	<p>Olam Agri is committed to regular monitoring of air pollution in its operations and is taking the necessary steps to collate data on the same.</p>

Indicator	Metrics
Withdrawal and Consumption from Areas of Water Scarcity	<p>Refer to the SSD for total water withdrawal from surface water, groundwater and third-party providers.</p> <p>Volume of water consumed from water stressed areas for Tier 1 and 2 facilities: 619,907 m³/year.</p>
High-Risk Natural Commodities Sourced from Land/Ocean/Freshwater	<p>Olam Agri is committed to responsible sourcing across the various supply chains, with a strong emphasis on traceability, transparency and supplier engagement in our direct supply chains.</p> <p>Wood: All of Olam Agri's wood products originate from 2.1 million ha of FSC®-certified³ natural forest concessions managed by the Company in the Republic of Congo. The operations are also certified under the PEFC.</p> <p>Rubber: Olam Agri is committed to responsible production, sourcing and processing of natural rubber and it embraces sustainability principles and the policy framework of the Global Platform for Sustainable Natural Rubber ("GPSNR").</p> <p>Soy: Consistent with its 1.5°C Agriculture Roadmap commitment, Olam Agri is committed to halting deforestation linked to soy areas in Chaco, Cerrado and Amazon biomes by 2025, and the conversion of non-forest primary native vegetation no later than 2030.</p> <p>Palm: All three edible oil refineries under Olam Agri have achieved RSPO Supply Chain Certification System ("SCCS") certification. As part of Olam Agri's commitment to the 1.5°C Sector Roadmap, the Company is committed to reporting on the progress of implementing the No Deforestation, No Peat and No Exploitation ("NDPE") Implementation Framework. Olam Agri is delivering on No-Deforestation and No-Peat for 84.1% of fresh fruit bunches ("FFB") from directly managed production.⁴</p> <p>Cotton: Olam Agri's integrated ginning cotton businesses in Côte d'Ivoire procure from cotton production areas certified under the regenagri® and inseting carbon credit standards. Olam Agri cotton businesses also source regenagri® cotton from USA, Brazil and Australia.</p>

While nature-related financial risk valuation methodologies are still evolving due to their relative nascency, Olam Agri intends to further strengthen and refine these assessments. Going forward, the Company aims to enhance the depth, robustness, and analytical rigour of nature-related financial risk evaluations to enable more effective integration of the resulting insights into strategic decision-making processes.

1 Tier 1 facilities are large manufacturing plants and Tier 2 facilities are primary processing plants

2 Water discharge information was available for 12% of Tier 1 and 2 facilities in 2025. Olam Agri aims to improve data coverage for wastewater discharge.

3 Certified licence numbers are: FSC-C014998 / FSC-C128941 / FSC-C104637 / FSC-C156094 / FSC-C005457 / FSC-P001887

4 Edible Oils Sustainability Profile