



Olam Agri

Whistleblowing Policy

January 2023

Let's Talk

Whistleblowing

1 Introduction

This policy sets out the guidelines and internal processes that apply when a report setting out a person's suspicions or concerns of inappropriate conduct is made. (a "Complaint").

This Policy encourages employees to raise concerns directly with their supervisor, local HR manager or via our whistleblowing channel.

The Policy's essential features are that:

- 1.** Anyone suspecting wrongdoing at work is encouraged to make a Complaint through the Olam Agri whistleblowing channel;
- 2.** Any Complaints raised shall be investigated properly in accordance with this Policy;
- 3.** The identity of the person raising a Complaint will be kept confidential; and
- 4.** Anyone making a Complaint shall not be exposed, penalised or suffer any form of retaliation, even if they are mistaken.

Questions concerning the scope, implementation, requirements of, or other matters related to, this Policy, the Olam Agri whistleblowing channel or related procedures should in the first instance be directed to the Global Head of Internal Audit or another member of the Internal Audit team.

2 Why Do We Have a Whistleblowing Policy?

Companies are expected, pursuant to various national regulations and by various regulators, to have a form of whistleblowing policy in place. Whistleblowers are generally considered to be individuals (*usually employees*) who may bring new information to the attention of a company's management or competent authorities to assist them in detecting serious wrongdoing, including a crime, a breach of internal policy, fraud, bribery, market manipulation or any other illegal activity – so that appropriate action can be taken.

Our whistleblowing procedures are designed to ensure that adequate arrangements are in place to enable whistleblowers to alert management and/or competent authorities to possible infringements of regulations and policies within the business.

A potential whistleblower may be deterred for fear of retaliation. Accordingly, measures to ensure the anonymity and/or protection of the whistleblower are necessary and should address the rights of the whistleblower and, where appropriate, the accused person(s).

3 Using the Policy Correctly

3.1 This Policy should only apply where there is or has been a suspected serious wrongdoing. A non-exhaustive list of examples of wrongdoing is set out below. It is not intended to apply to trivial matters or an employee's day-to-day frustrations.

3.2 Where the suspected serious wrongdoing is concerned only with an individual's personal employment situation or raises questions of poor management, and where the circumstances do not appear to involve any crime or policy violation, then such matters should rather be addressed under the Olam Agri Grievance Policy or raised directly to a supervisor.

3.3 This Policy and the reporting mechanism should also not to be used for matters concerning an individuals' personal difficulties with their colleagues, manager or any other person. Such matters should be reported directly to the local Human Resources ("HR") representative. Malicious or false accusations of any kind for personal reasons must be avoided.

3.4 Examples of concerns that may merit being raised under this Policy include, but are not limited to;

- Crime (*i.e. Failure to comply with any legal obligation, by act or omission*);
- Fraud; Bribery or Corruption (*e.g. violation of the Olam Agri Anti-Bribery and Corruption Policy*);
- Price-fixing or other anti-competitive behaviour;
- Collusion (*e.g. undue favoritism or business allocation to certain suppliers / business partners*);
- Procuring goods / services for personal advantage;
- Mis-use of Company assets or funds (*e.g. utilization of company's funds to make non-company related purchases or for personal use*);
- Using "ghost" employees;
- False expense claims (*e.g. understatement of cost or expenses / unreasonable deferment of expenses, claiming expenses without actually incurring them*);
- Theft (*e.g. misappropriation of Company funds, assets, stocks or inventories*);
- Breach of Olam Agri's Policies including the Anti-bribery and Corruption Policy, Trade Sanction Policy and our Code of Conduct.
- Unauthorized deliveries to customers; and
- Endangering the health or safety of an individual or damaging the environment;

3 Our Whistleblowing Process & Channel

Staff are routinely encouraged to raise any concerns to local management and/or their local HR representative. In practice, however, this may not always be reasonable and staff may choose to report directly or anonymously to Internal Audit (“IA”).

We have a reporting channel established for the anonymous reporting of any suspected crime, fraud, bribery or other serious wrong doing to IA.

The existence of the Olam Agri whistleblowing channel has been shared across the business via posters published and circulated in 11 different languages to all our locations to ensure maximum reach. At the time of their introduction, information about these channels were sent out to all employees via email.

Thereafter, refresher emails have been sent to country management teams periodically.

Employees who would wish to raise their concerns of suspected serious wrongdoing within the Company **Anonymously** or directly to the **Company’s Management** are encouraged to do so under this Policy.

Reporting Anonymously

Using our whistleblowing channel is simple and can also be completely anonymous. The following steps can be taken by an individual who suspects serious wrongdoing and wants to report it to the Company’s management anonymously:

1. Go online

<https://olam-agriogh.whispli.com/speakup?locale=en>

or scan the QR Code:



2. Fill in

Complete the online form with the country, product, people, date and the issue

3. Click Submit

Your concern will first be reviewed and investigated by the Internal Audit function. Employees can click on an online link and fill out an independent web form that has 3 information fields.

Reporting via Email

Alternatively reporting can simply be done by sending an email directly to the IA function in Singapore at: internalaudit@olamagri.com. Choosing this route, however, may not preserve the anonymity of the complainant.

Information Requirements

It is important that any Complaint contains, as far as possible, a clear, full and accurate description of the suspected wrongdoing and preferably contain details of the country, product, time/date and the name of the person(s) that the report concerns.



5 Investigating Complaints

Regardless of how a Complaint is made, the action to be taken in response to it should be consistent. Complaints will be investigated in accordance with this Policy. The IA Investigation Lead shall be instrumental in this process and shall be a member of the IA function as selected by the Global Head of Internal Audit. An overview of the investigation process is set out in the diagram in **Appendix 1** and explained below.

5.1 Prompt action will be taken by IA receipt of a Complaint

- IA shall record details of the Complaint,
- If the Complaint concerns a matter as described in 3.2 or 3.3 above the Complaint shall be referred by IA to the relevant HR representative.
- Each Complaint will be assessed by the IA Investigation Lead as High, Medium or Low priority based on guidelines set out in Appendix II and prioritised for further action.

5.1.1 Where the Complaint is Assessed to be High Priority

- The Complaint will be shared with the CEO, Operations for his/her assessment (*and the Board Audit Committee Chair at the appropriate time*).
- The IA Investigation Lead will anchor the investigation along with an appropriate Regional/ Country team and member(s) of relevant functional team(s).
- If required, the IA Investigation Lead will appoint an independent investigation agency in consultation with IA Head and CEO, Operations. The outcome of all investigations will be documented and shared with CEO, Operations and the consequent actions agreed, implemented and appropriately documented.

5.1.2 Where the Complaint is Assessed to be Medium Priority

- IA Investigation lead will anchor the investigation and decide on an appropriate team to carry out the investigation, such team members to be appropriate Regional/Country staff and member(s) of functional team(s).
- On conclusion of the preliminary investigation, should the IA Investigation Lead believe the outcome is of significant concern, they will escalate it to the CEO, Operations.
- Where the matter is not escalated to the CEO, Operations, actions will be agreed between the IA Investigations Lead and relevant Regional/Country team, documented and implemented.

5.1.3 Where the Complaint is Assessed to be Low Priority

- The Complaint should be shared with the relevant country management team, who will appoint an appropriate investigation team comprising of the BU the Complaint relates to and other local management,
- The outcome of the investigation will be provided to relevant country management in a written report and proposed actions.
- Should the country management team believe the matter is of significant concern they will escalate the issue to the IA Investigations Lead for further assessment.
- Where the matter is not escalated, the agreed actions will be implemented and documented.

- **5.1.4** Where the Complaint is not considered valid, or not represent any material risk, then feedback to that effect will, where possible, be provided to the complainant

5.2 On a quarterly basis

- Details of all **high priority** Complaints received and an update on the progress of all such investigations will be shared with the Chairman of the Audit Committee.
- A summary of all **medium** and **low priority** Complaints will be shared with CEO, Operations.

6 Principles to be Followed when Investigating Complaints

The following principles should be followed for all investigations of Complaints:

- No individual should ever be involved in the investigation of allegations in which he or she is the accused or somehow personally involved;
- The investigation should take place at least one management level above the level of the most senior person against whom allegations have been made;
- Complaints should be reviewed promptly by the Internal Audit function.
- All Complaints are to be assessed and, where appropriate, investigated.
- It is important to note that the investigation will seek to establish the facts only. It will not make any recommendation as to a course of action, other than regarding measures for process improvement where appropriate;
- Where the identity of the person raising the concern is known, they should (*to the extent it is prudent and permissible by law*) be kept informed of the steps taken in respect of it.

7 Non-Retaliation

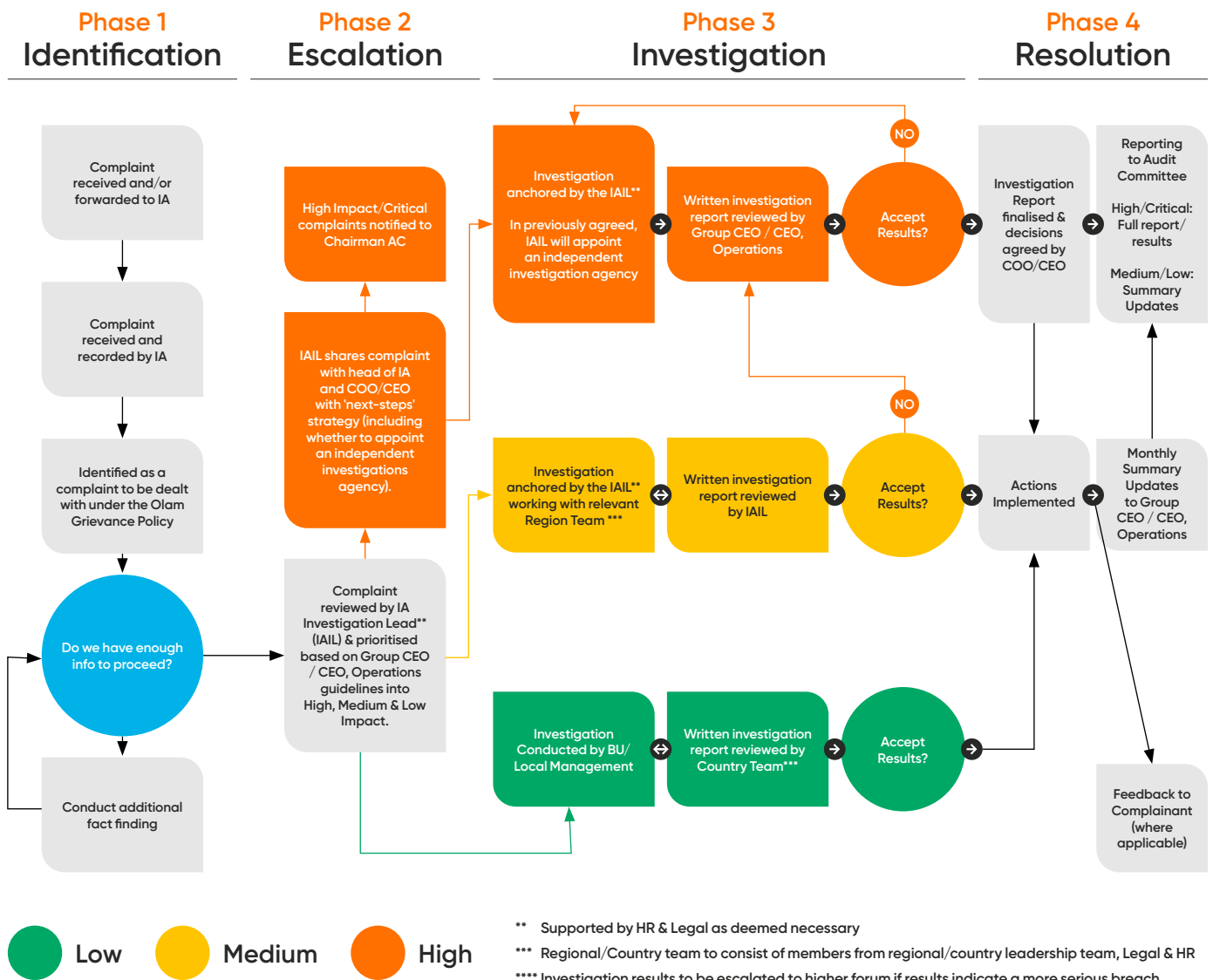
- The identity of the individual raising a Complaint (*where known*) shall be kept confidential outside of the investigation team. Accordingly, their identity should only be communicated to the extent necessary to ensure that the matter is properly investigated and reported in line with this Policy.
- No person raising a concern should suffer any form of retaliation as a result of raising a Complaint. Retaliation is not acceptable within Olam Agri. Any employee who feels compelled to make a Complaint against any other person(s) within Olam Agri to either to Internal Audit or to an external regulatory body has right to protection (*including as set out in the Olam Agri Code of Conduct in sections H3, J and K*). Any retaliation should itself be treated as a serious matter to be addressed under the applicable disciplinary procedure.

8 Internal Controls

In every case where serious wrongdoing has been found to have occurred within Olam Agri, the relevant internal controls should be assessed carefully to establish whether or not there has been any breakdown and, if there is, what steps should be taken to prevent recurrence.

Even where no breakdown of internal controls has been found, careful consideration should be given as to whether or not certain steps should be taken to minimise the risk of recurrence and/or to improve the prospects of detection in the event of recurrence. Legal, Finance and other relevant representatives at the appropriate level, will work collaboratively with Internal Audit to assess any appropriate remedial actions.

9 Appendix 1: Whistleblowing Investigation Process



10 Appendix 2

Prioritisation Guidelines

Category	Financial Impact	Reputation Risk	Policy & Legislation Breach	Employee Impact
High	>\$5mn	Global	<ul style="list-style-type: none"> Potential Criminal Charges Regulatory breach with global impact Breach of Anti-Bribery & Corruption Policy, Fraud Policy, Sanctions Policy 	<ul style="list-style-type: none"> Allegations against Ex Co members, their direct reports and/or SVP level employees Retaliation against a whistleblower
Medium	\$1mn – \$5mn	Country/Local	<ul style="list-style-type: none"> Civil Action Regulatory breach with regional impact Repeated complaints on the same issue 	<ul style="list-style-type: none"> Allegation against employee in Band E to C
Low	< \$1mn	None	<ul style="list-style-type: none"> Regulatory breach with local/country impact 	<ul style="list-style-type: none"> Allegation against employee below band E

* Guidelines are to be used to identify the level of priority for each complaint. Assessment to be performed by the IA Investigations Lead who may, at their own judgement, adjust the resultant category based on additional factors not referred to in these guidelines.