

Governing the Next Chapter

As Olam Agri embarks on the next chapter, our approach towards corporate governance is grounded in active stewardship, guided by our Purpose and long-term value creation as the compass for all strategic decisions.

We view governance not merely as a framework of controls, but as a key enabler of trust, accountability and sustainable growth.

Our Board



Key:

- A** Audit & Compliance Committee (ACC)
- G** Governance, Nomination, Talent & Remuneration Committee (GNTRC)
- I** Investment Committee (IC)
- R** Risk & Market Compliance Committee (RMCC)
- S** Sustainability Committee (SC)
- Committee Chairman/Chair

1

Mr Serge Schoen
Chairman, Non-Executive & Independent Director

G I R

Role:

Mr Serge Schoen is our Non-Executive and Independent Director and serves as Chairman of our Board. He is also the Chairman of GNTRC and IC, and a member of the RMCC.

Expertise & Experience:

Mr Schoen started his career as a consultant and case leader in Boston Consulting Group in France from 1992 to 1994, and 1996 to 1998 respectively, before joining Neuf Cegetal SA, where he was the Chief Operating Officer (COO) from 1999 to 2004.

In 2005, he joined Louis Dreyfus SA where he held various roles, namely, Deputy Group Chief Financial Officer (CFO) and commodities CFO from 2005 to 2006, followed by CEO from 2006 to 2013, and subsequently as executive chairman from 2013 to 2015.

He is a Non-Executive Board member of various companies, including New Frontier Bio Inc, Ambrosia Growth, Eightstone Oclaner Holdings Pte. Ltd. and Califia Farms LLC, and a Non-Executive and Independent member of the supervisory board of Eurazeo.

He was previously a Non-Executive Independent board member at Banque Paris Bertrand SA from 2019 to 2021 and Cofco International Ltd from 2017 to March 2023, and a Non-Executive member of the strategic committee of Un Air D'Ici from 2018 to 2022 and a Non-Executive Board member of Itsu Limited from 2016 to 2021.

Mr Schoen graduated from Télécom Paris with an engineering diploma and holds a Master's of Business and Administration from Sloan School of Management, Massachusetts Institute of Technology.

Board of Directors continued

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Ms Hixonia Nyasulu Non-Executive & Independent Director

S A G

Role:

Ms Hixonia Nyasulu is a Non-Executive and Independent Director. She is the Chair of the SC, and a member of the ACC and GNTRC.

Expertise & Experience:

After starting her career at Unilever (Pty) Ltd as an assistant brand and communications manager, Ms Nyasulu established her own firm and from 1985 to 2004 developed business and marketing strategies for corporates in retail, manufacturing, bottling and equipment manufacturing.

From 2004 to 2008, she was Executive Chair of private equity firm Ayavuna Women's Investments (Pty) Ltd and has been its non-executive chairman since. In 2007 she joined the Board of Unilever Plc, where she served for nine years. From 2017 to 2018, she was director of Mfabazi Investments (Pty) Ltd and has been a non-executive director since 2018.

Ms Nyasulu is the former Chair of Sasol, then South Africa's largest public company and the world's largest coal-to-fuel company. She was Deputy Chair of Nedbank, Chair of Africa Enterprise Challenge Fund (AECF), Independent Director and Deputy Chair of Alliance for a Green Revolution in Africa (AGRA) and Independent Director of Anglo American PLC. She is the Founder and Chair of Ayabonga Oil (Pty) Ltd since 2006. She has been a Non-Executive Director of H to You Productions (Pty) Ltd since 2016 and was appointed as an Independent Non-Executive Director of SSE plc in 2025.

Ms Nyasulu was awarded the Ernst & Young Business Personality of the Week, the Mayoral Award and the Tourism Award for her contribution to the city of Durban.

3

Ms Eng Chin Chin Non-Executive & Independent Director

A R

Role:

Ms Eng Chin Chin is a Non-Executive and Independent Director of the Company. She is the Chair of ACC and a member of the RMCC.

Expertise & Experience:

Ms Eng has over 30 years' experience as an accountant, having started her career at KPMG Singapore in 1986 as a graduate assistant. She became a partner in 1999 and held senior leadership roles, including leading audit engagements with responsibility for the direction, supervision and review of audits of financial statements. Her experience spans a broad range of industries and complex engagements. From October 2022 to March 2023, she was a principal consultant at KPMG Services Pte Ltd, providing advisory support.

She is an Independent and Non-Executive Director and a member of the Audit Committee of Mediacorp Pte Ltd, and a member of the Independent Panel of the Aljunied-Hougang Town Council. She was appointed as an Independent and Non-Executive Director of a number of listed and private entities between 2025 and 2026, including managers of REITs and business trusts.

Ms Eng graduated from the National University of Singapore with a Bachelor of Accountancy and is a Fellow Chartered Accountant of Singapore, the highest level of membership of the Institute of Singapore Chartered Accountants (ISCA). She is Chair of ISCA's Ethics Committee, which adapts and adopts the international Code of Ethics for use as the ISCA Code of Professional Conduct and Ethics.

4

Mr Pierre Lorinet Non-Executive & Independent Director

R A G I

Role:

Mr Pierre Lorinet is a Non-Executive and Independent Director of the Company. He is the Chairman of RMCC, and a member of the ACC, GNTRC and IC.

Expertise & Experience:

Mr Lorinet began his career as assistant to the managing director at Banque Indosuez Gulf from 1995 to 1996, moving to Trafigura Limited in 1997 as a risk management analyst. His responsibilities included structuring, financing and managing commodity trade transactions.

In 1998 he joined Merrill Lynch International as an analyst in the debt capital market department, before becoming a Vice-President of the structured finance department where he oversaw the origination, structuring and execution of structured finance (asset-backed securities) transactions.

In 2002 he returned to Trafigura Limited as Co-Head of Structured and Corporate Finance. He became group CFO in 2006 and Executive Board member at Trafigura Beheer B.V. from 2007 to 2012. In 2012, he moved to Singapore and increased his role to include Managing Director of Asia Pacific and Board member of Trafigura Group Pte. Ltd. until 2015.

Mr Lorinet is a Non-Executive Director on several boards, including Trafigura Group Pte. Ltd. and FundRock Singapore Management Company Pte. Ltd. He is also a Non-Executive Director of various non-profit organisations such as Lorinet Foundation, Tri-sector Associates and Trafigura Foundation. He was previously a Non-Executive Director of Enterprise Singapore and Puma Energy Holdings Pte. Ltd.

5

Ms Jenifer Thien
Non-Executive &
Independent Director

A S

Role:

Ms Jenifer Thien is a Non-Executive and Independent Director of the Company. She is a member of the ACC and SC.

Expertise & Experience:

Ms Thien started her career in cocoa research in Sime Darby Plantations Berhad, before moving to Cadbury Confectionery Malaysia Sdn. Bhd. in 1989 where she worked in quality assurance and research and development. In 1994 she joined the Mars Inc. network of entities where she spent 25 years in various roles including business leadership, operations, supply chain, procurement, quality assurance and sustainability.

Ms Thien then subsequently joined Mars Inc. was as Global Chief Procurement Officer, based out of Chicago, USA. She has served on the Mars Global Services Leadership Team in transforming shared services across the enterprise.

Ms Thien is an Independent Non-Executive Director of SD Guthrie Berhad (formerly known as Sime Darby Plantation Berhad) UEM Edgenta Berhad, AEON Co. (M) Bhd. and Malaysian Pacific Industries Berhad listed on Bursa Malaysia, and New Britain Palm Oil Limited. She is a member of the Asia Advisory Board for Lucta S.A., and the Founder and Principal of Grit and Pace, where she advises corporations on business transformation, supply chain and environmental, social and governance (ESG).

Ms Thien graduated from University Putra Malaysia with a degree in Food Science & Technology. She is an alumnus of executive programmes at the London Business School, Harvard Business School, Center for Creative.

6

Mr Sulaiman AlRumaih
Non-Executive Director

G I S

Role:

Mr Sulaiman AlRumaih is a Non-Executive Director of the Company. He is a member of the GNTRC, IC and SC.

Expertise & Experience:

Mr AlRumaih is an accomplished leader in the electric, power and utilities sector. Throughout his career, he has held key positions at renowned organisations such as Saudi Electricity Company, Ali A. Tamimi Trading & Contracting Co. and GE Energy – Power & Water.

His career includes successful tenures as CEO of Tamimi Group of Companies and Tamimi Energy Holding Company. Presently, he is the CEO of Saudi Agricultural and Livestock Investment Company (SALIC).

Mr AlRumaih graduated from King Saud University where he obtained both a Bachelor and Master of Science degree in Electrical Engineering.

7

Mr Anuj Maheshwari
Non-Executive Director

G

Role:

Mr Anuj Maheshwari is a Non-Executive Director of the Company. He is a member of the GNTRC.

Expertise & Experience:

Mr Maheshwari started his career at McKinsey & Company Inc, India in 2001. In 2006 he joined Temasek Holdings Advisors India Private Limited where he was responsible for evaluating, conducting due diligence, structuring and portfolio management of investments in India.

In 2013 he relocated to Singapore and joined Temasek International Pte. Ltd where he continues to be Managing Director (Africa & Middle East) and Head of Agri-Food at Temasek International Pte. Ltd. He has oversight and responsibility for Temasek's investments in the global agri-food space and in Africa & Middle East. Mr Maheshwari is a director of Rivulis Irrigation Ltd, 1000356270 Ontario Inc, Financiere Senior Gallus, Rivulis Pte. Ltd., Nurasa Pte. Ltd., and Nurasa Holdings Pte. Ltd.

He graduated from the Indian Institute of Technology with a Bachelor of Technology and holds a Master's in Business Administration (MBA) from Harvard University (Harvard Business School).

Board of Directors continued

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Mr Majed Alassaf Non-Executive Director

Role:

Mr Majed Khalid Alassaf is a Non-Executive Director of the Company.

Expertise & Experience:

Mr Alassaf is a seasoned investment and finance professional with extensive experience in consumer goods, retail and strategic investments across the MENA region. He served as Assistant Director at Ernst & Young in the Transaction Advisory Services practice from 2012 to 2017.

Today he is a Senior Director and Head of the Consumer Goods & Retail Section at the Public Investment Fund (PIF) under the MENA Direct Investments division, where he oversees key investments and partnerships in the retail and consumer sectors.

He is a Non-Executive Board member in several leading Saudi Arabian and regional companies, including Tamimi Markets Company, Halal Products Development Company, SALIC, Al Madinah Heritage Company, Saudi Coffee Company, Noon Investment Company, Kayanee Company, Sawani Company, and AlWaha Duty Free Company. He is actively involved in multiple board committees across these organisations, including Executive, Investment and Nomination Committees, contributing to governance, strategy and value creation.

Mr Alassaf holds a Bachelor of Science degree in Finance from York University in Canada.

9

Mr Sunny George Verghese Co-Founder, Chief Executive Officer & Executive Director

I R S

Role:

Mr Sunny George Verghese is our Co-Founder, Chief Executive Officer & an Executive Director. He is a member of the IC, RMCC and SC.

Expertise & Experience:

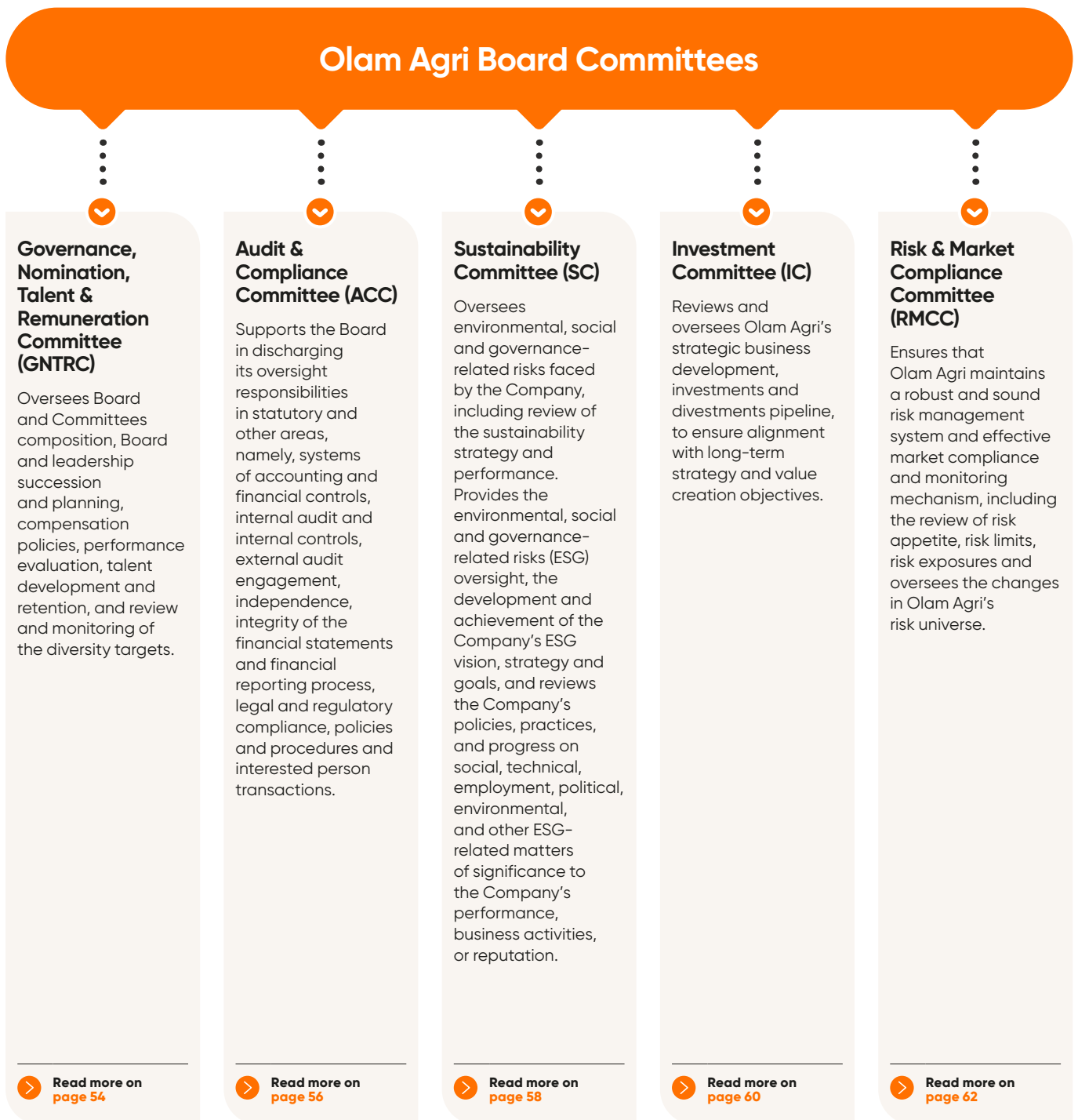
Mr Verghese began his career as a project manager at Kewalram Chanrai Group from 1986 to 1990 and subsequently served as General Manager and Director of Chanrai International Ltd from 1990 to 1995. In 1989, he Co-Founded Olam Group and served until 2026 as Group CEO and Executive Director, with responsibility for management, strategic planning, business development, and the formulation of financial, operational, legal and compliance policies.

From 2018 to 2021, Mr Verghese was chairman of the World Business Council for Sustainable Development, the global CEO-led organisation focused on advancing sustainability, and from 2017 to 2023 he was Chairman of the Human Capital Leadership Institute, Singapore. Since April 2022, he has been Chairman of GenZero, an investment platform established by Temasek Holdings (Private) Limited to accelerate global decarbonisation.










Mr Verghese has received numerous honours, including Outstanding CEO at the Singapore Business Awards (2007), Ernst & Young Entrepreneur of the Year, Singapore (2008), and Best CEO of the Year at the Singapore Corporate Awards (2011). In 2010, he was awarded the Public Service Medal by the Government of Singapore. He holds a postgraduate management degree from the Indian Institute of Management Ahmedabad, where he was recognised as a Distinguished Alumnus, and has completed the Advanced Management Program at Harvard Business School.

The Board of Directors provides the oversight role of the Company, working closely with the Management team, to uphold the high standards of governance and ethical conduct.

To govern Olam Agri purposefully, governance structures have been established to support effective oversight and sound decision-making.



Our Board (as at June 2026)

Board	Committee Membership(s)	Tenure
Serge Schoen G I R	Chairman, Non-Executive & Independent Director Chairman: GNTRC Chairman: IC Member: RMCC	 3 years
Hixonia Nyasulu S A G	Deputy Chair, Non-Executive & Independent Director Chair: SC Member: ACC, GNTRC	 3 years
Eng Chin Chin A R	Non-Executive & Independent Director Chair: ACC Member: RMCC	 3 years
Pierre Lorinet R A G I	Non-Executive & Independent Director Chairman: RMCC Member: ACC, GNTRC, IC	 3 years
Jenifer Thien A S	Non-Executive & Independent Director Member: ACC, SC	 3 years
Sulaiman AlRumaih G I S	Non-Executive Director Member: GNTRC, IC, SC	 3 years and 6 months
Anuj Maheshwari G	Non-Executive Director Member: GNTRC	 3 years and 6 months
Majed Alassaf	Non-Executive Director	 8 months
Sunny Verghese I R S	Co-Founder, Chief Executive Officer & Executive Director Member: IC, RMCC, SC	 5 years

A Audit & Compliance Committee (ACC)

I Investment Committee (IC)

S Sustainability Committee (SC)

G Governance, Nomination, Talent & Remuneration Committee (GNTRC)

R Risk & Market Compliance Committee (RMCC)

 Committee Chairman/Chair

An Effective Board

The Board is responsible for providing overall strategic direction and effective oversight to promote sustainable value creation for shareholders over the long-term, while having due regard for the interests of the Company's stakeholders. Its oversight responsibilities encompass our business model, risk appetite, sustainability and climate strategy, leadership development, succession planning, and remuneration framework.

In discharging its duties, the Board seeks to align the interests of the Board and Management with those of shareholders, and to balance commercial objectives with broader stakeholder considerations. The Board also sets the tone from the top by fostering a culture of strong ethical conduct, shared values, and heightened awareness of sustainability and climate-related responsibilities, thereby supporting our long-term resilience and responsible growth.

The Board is made up of individuals with diverse backgrounds, experiences and skillsets. This includes Directors that are deemed to be independent, non-executive and executive. During the year under review, Independent Directors, including the Chairman, account for over 50% of the Board's membership, and 33% of the Board are female Directors.

Key Functions of The Board

The Board provides entrepreneurial leadership and is responsible for the Company's overall strategy, performance and governance. Its key responsibilities include setting strategic objectives and reviewing Management's execution of approved strategies; assessing whether adequate Financial and Human Capital resources are in place; and overseeing our operational and financial performance.

The Board oversees the effectiveness of Olam Agri's risk and assurance framework, including financial, operational, compliance and information technology controls, and monitors compliance with applicable laws and regulations, including sanctions laws. It assumes overall responsibility for corporate governance, sets our values and standards, and ensures that the interests of shareholders and key stakeholders are appropriately balanced.

In addition, the Board oversees leadership development and succession planning for the CEO, Senior Management and the Board, reviews remuneration frameworks and performance outcomes, and considers corporate responsibility and sustainability matters, including climate, environmental and social risks relevant to the Company's activities. The Board also identifies our key stakeholders and takes their views and concerns into account in its decision-making.

Directors are expected to act in good faith and in the best interests of the Company, exercise due care, skill and diligence, and avoid conflicts of interest. Any Director with a conflict of interest is required to disclose the conflict and recuse himself/herself from deliberations and decisions relating to the matter.

Material Matters

As part of its statutory and fiduciary duties, the Board reviews and approves material matters, including:

- Any acquisitions, divestments and capital expenditure that exceed the authority limits established under an internal policy adopted by the Board – authority for transactions below those limits are delegated to Board Committees, the CEO and Senior Management;

- Business performance against budget and forecast;
- Capital planning, annual budgets, debt refinancing, debt limit and gearing;
- Key policy decision-making process and control;
- Matters considered not in the ordinary course of Olam Agri's business;
- Changes to the composition of the Board and Board Committees as recommended by the GNTRC;
- The Company's risk appetite and risk tolerance;
- Changes to Senior Management and composition matters including long-term incentive scheme;
- Olam Agri's sustainability goals and targets; and
- Any matters considered significant enough to require the Board's direct attention or would be critical to the proper functioning of the Company.

Company Secretary

The Company Secretary supports the Board in the effective discharge of its responsibilities and plays a key role in promoting good corporate governance practices across the Group. Working closely with the Chairman and Board Committee Chairs, the Company Secretary aids the smooth functioning of Board and Board Committee processes, including the timely preparation and circulation of meeting materials, coordination of agendas, and follow-up on matters arising. The Company Secretary also monitors compliance with applicable laws and regulations, including the requirements of the Companies Act, and facilitates Directors' induction and training. All Directors have independent and direct access to the Company Secretary for guidance and support in the discharge of their duties. The appointment and removal of the Company Secretary is subject to approval by the Board.

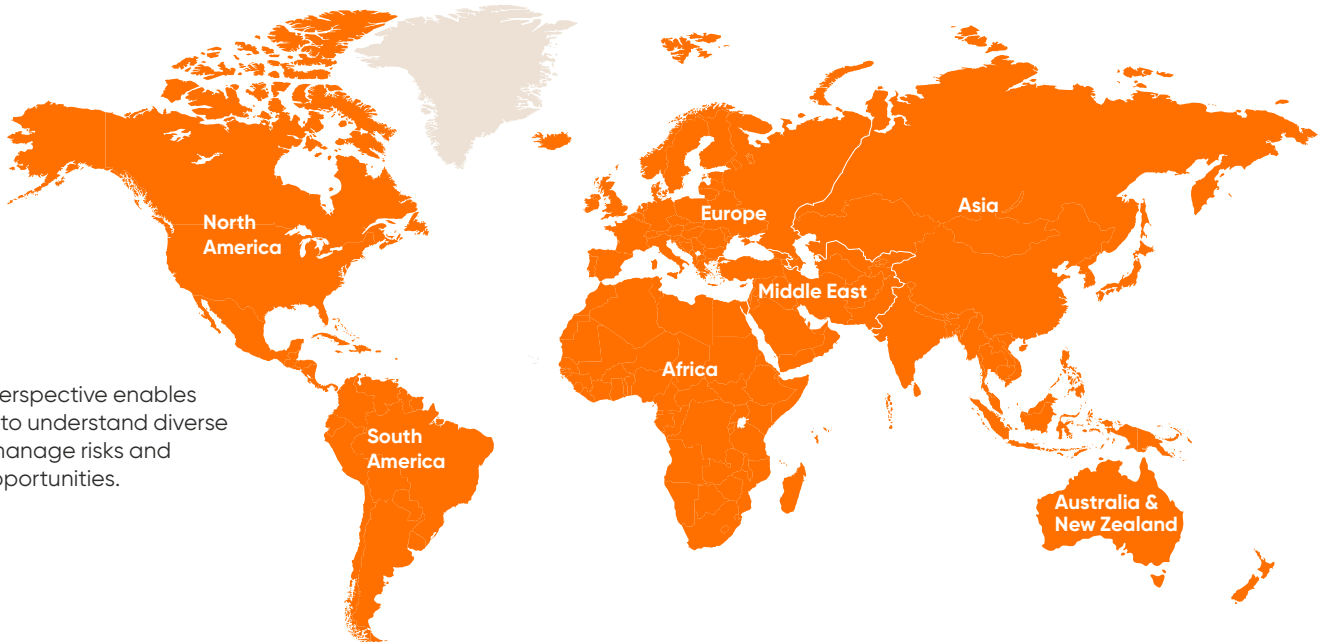
Corporate Governance continued

Skillset Diversity

Our Board brings together a wide spectrum of skills and expertise to guide strategy, strengthen governance and drive sustainable value.

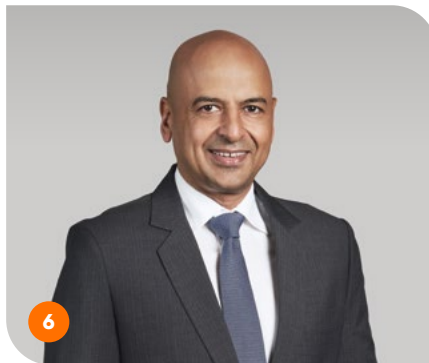
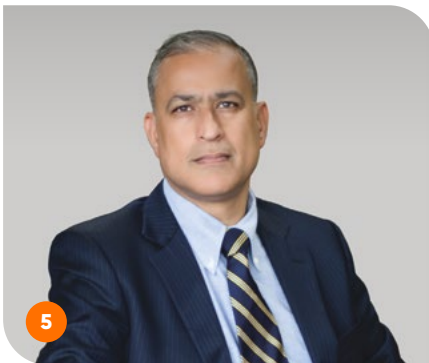
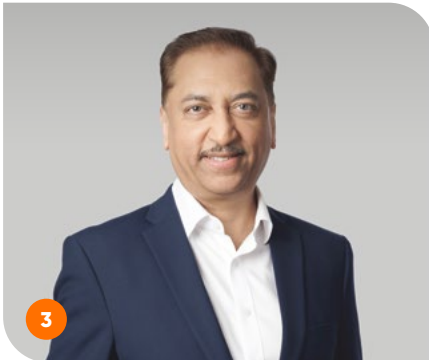


Diversity of Geographic Experience



A global perspective enables our Board to understand diverse markets, manage risks and identify opportunities.

Executive Leadership



1 Mr Sunny Verghese
Co-Founder, Chief Executive Officer (CEO) & Executive Director

2 Mr Neelamani Muthukumar
Chief Operating Officer (COO)

3 Mr Jayant Parande
Chief Financial Officer (CFO)

4 Mr Ashok Hegde
CEO, Fibre, Agri-Industrials & Ag Services

5 Mr Saurabh Mehra
Segment Head, Food & Feed Processing & Value-Added

6 Mr Gurpreet Dhaliwal
Segment Head, Food & Feed Origination & Merchandising

7 Mr Georg von Nolcken
Chief Executive Officer, Continental Farmers Group

Our Risk Governance Structure

Olam Agri has adopted and implemented an **Integrated Risk and Assurance Framework (IRAF)**, which consists of a five-step process of identification, assessment, management, monitoring and reporting of risks. Operational implementation of the risk framework is overseen by the Group Chief Operating Officer, Neelamani Muthukumar, and the Board has overall responsibility for risk governance.

Integrated Risk & Assurance Framework

The Integrated Risk and Assurance Framework (IRAF) is an enterprise-wide management framework that has evolved over time from established risk governance practices and in-business control mechanisms to strengthen risk and internal controls monitoring across

the Group. Embedded within day-to-day operations, the IRAF enables the systematic identification, assessment and management of risks and controls across financial, operational, compliance, technology and strategic activities. It is being progressively implemented across the Group's global businesses to promote clear risk ownership, enhance accountability across the lines of defence, and drive continuous improvement in risk management practices. By assessing risks in terms of their likelihood, impact, frequency and ownership, the IRAF provides a consistent and integrated view of risk exposures and control effectiveness, supporting informed decision-making by management while also facilitating oversight by the Board and its Committees.

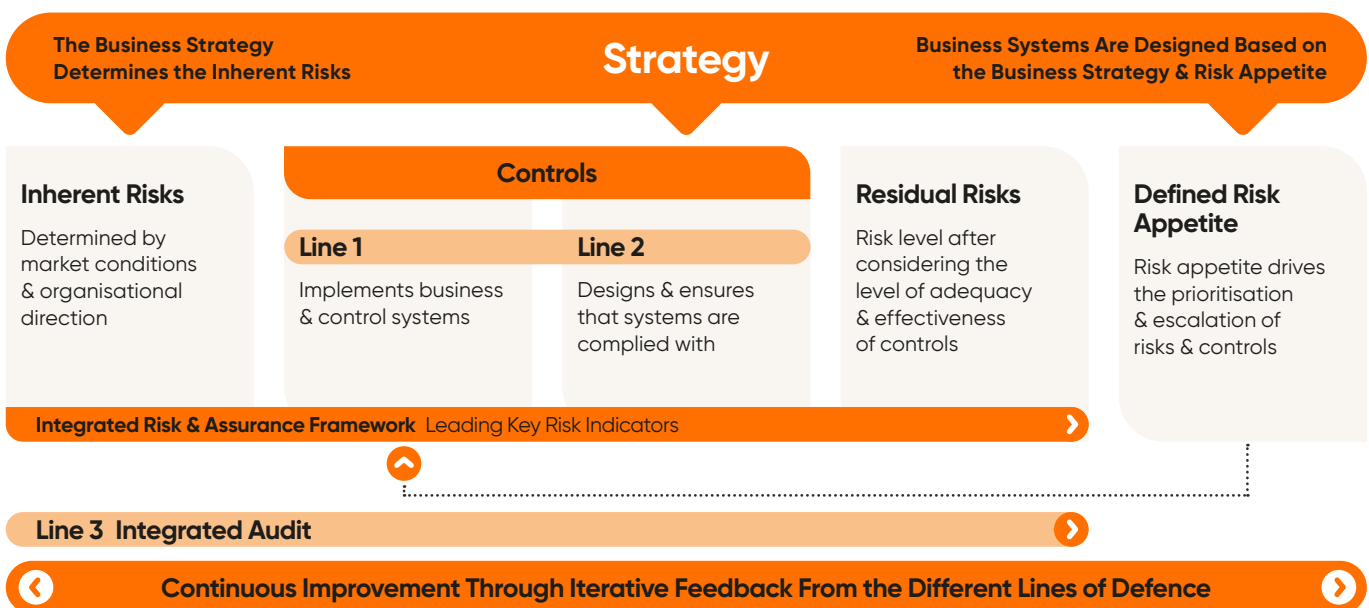
The Company tracks risks across 11 categories with each risk monitored by a specific function and assessed on the likelihood of occurrence and potential impact on a three-point scale (high/medium/low). Risks are identified and monitored

from both strategic and business perspectives across the value chain.

By incorporating the level, impact, frequency and ownership of risk, the IRAF provides a unified assurance perspective across multiple risk categories, streamlining processes and enhancing operational efficiency. It provides insights into the adequacy and effectiveness of the risk and assurance framework across our key activities – financial, operational, compliance, information technology and risk management.

The IRAF is continually refined to ensure controls remain fit-for-purpose, robust and responsive to emerging risks and to drive greater efficiency in our risk management processes. A decision has been made to implement IRAF 2.0 which offers an enhanced process from risk identification to risk reporting. This follows a detailed review, which included a thorough assessment of the first and second lines of defence as well as enhanced risk identification processes at both entity and country level. IRAF 2.0 is scheduled to roll out in phases in 2026.

The IRAF Design Philosophy



IRAF 2.0 is designed to further support the Audit & Compliance Committee (ACC), the Risk & Market Compliance Committee (RMCC) and the Board in providing regular updates and assurances to shareholders on internal controls. It continues to apply Eliminate, Simplify, Standardise and Automate (ESSA) principles to reinforce Management's risk awareness and support effective risk management within defined risk appetite and thresholds. The enhanced approach includes comprehensive bottom-up reviews across the various lines of defences with inputs from management and the Board as well as the independent third line of defence (see figure on the previous page).

The table below provides an overview of how we mitigate each risk.

Principal Risks & Uncertainties

Risk Category	Sub-Risks	Mitigation & Controls
Trading Risks	<ul style="list-style-type: none"> Price Risk Basis Risk Structure Risk Arbitrage Risk Liquidity Risk 	<p>The Board sets risk envelopes (including market risk VaR) as part of the annual risk budgeting exercise. The Risk Office allocates risk limits across businesses and tracks exposures for adherence to set limits. The Company hedges price risk on various futures exchanges across the world.</p>
Operational Risks	<ul style="list-style-type: none"> Credit Risk Counterparty Risk 	<p>The Board sets risk envelopes (including nominal credit and counterparty risk limits) as part of the annual risk budgeting exercise. The Risk Office allocates limits across businesses, and limits on individual parties are set in accordance with defined approval hierarchies. The Risk Office tracks exposures for adherence to set limits. Credit insurance, bank guarantees, post-dated cheques and cash advances are employed as risk mitigants.</p>
	<ul style="list-style-type: none"> Stock Risk Quality Risk Fraud Risk Systems & Controls Failure Risk 	<p>Audit procedures ensure physical inventory is regularly verified for quantity, quality, grade, age, shelf-life and liquidity. Payment, receipt and confirmation processes and procedures are strictly followed to reduce fraud risk. Regular reviews and enhanced controls have been implemented in response to rising inventory prices, with ongoing improvements to systemic safeguards.</p>
	<ul style="list-style-type: none"> Project Execution Risk Asset Utilisation Risk 	<p>Project economics are analysed to assess impacts on returns, with documented procedures ensuring stakeholder commitment.</p> <p>Asset utilisation risk is mitigated through strict operational protocols and procedures. Utilisation varies among facilities, but most assets meet current and growing demand. Expansion plans are in place to meet demand increases while rationalisation actions are implemented where demand steadies and efficiencies emerge.</p>
Currency Risks	<ul style="list-style-type: none"> Transactional Currency Risk Translational Currency Risk 	<p>The Company's functional currency is the USA dollar, which is also the dominant transactional currency. The Board sets risk envelopes (including transactional currency risk VaR) as part of the annual risk budgeting exercise. The Risk Office allocates risk limits for transactional non-USA dollar exposures across businesses, and tracks exposures for adherence to set limits. The Company accesses spot and forward FX markets as well as local currency borrowings to hedge transactional currency risk.</p>
Agricultural Risks	<ul style="list-style-type: none"> Weather Risk Pests & Diseases Risk Agronomy/GAP (Good Agricultural Practices) Risk 	<p>To manage risks like weather, disease and yields, Olam Agri has implemented mitigation and adaptation strategies in concessions, farms and with producers, including good agricultural and climate-smart practices. To address issues such as soil degradation, climate risk, human rights and food insecurity, improved monitoring tools like hot-spotting and field studies are used.</p> <p>Investment evaluations include climate, water, soil health, human rights and deforestation risks, with expanded mapping to track forest loss, water stress, biodiversity and soil health. Regenerative agriculture remains a priority, evident in Olam Agri's regenagri® Carbon Insetting programme in Côte d'Ivoire, and in the training of agronomists from seven countries by the regenerative agriculture team.</p>

Risk Management continued

Risk Category	Sub-Risks	Mitigation & Controls
Political & Sovereign Risks	<ul style="list-style-type: none"> • Duty, Tariff & Export/Import Ban • Asset Nationalisation Risk • Selective Discrimination Risk • Forced Abandonment Risk • Terrorism/Kidnapping Risk 	Olam Agri continues to manage these risks with substantial knowledge of local practices, advice and support from expert consultants, and constant monitoring of ground circumstances. We have a deep-seated presence in many of the countries in which we operate, built over many years, consequently gaining substantial knowledge of local practices while maintaining the necessary relevant insurances.
Capital Structure & Financing Risks	<ul style="list-style-type: none"> • Interest Rate Risk • Funding Liquidity Risk • Margin Call Risk • Credit Metrics Risk • Short-Seller Attack Risk 	The Company benefits from long-term shareholders and reliable banking relationships, ensuring liquidity with committed lines. Funding is diversified through both bank and non-bank sources, including AED loans, Islamic banking, ECA-linked financing and private note placements to institutional investors.
Reputational Risks	<ul style="list-style-type: none"> • Social Risk • Economic Opportunity Risk • Safe & Decent Work Risk • Safety & Health Risk • Food Safety & Product Recall Risk • Environmental Risk • Climate Action Risk • Healthy Ecosystems Risk • Water Risk • Soil Health Risk • Waste Risk 	<p>Olam Agri recognises the importance of upholding high ethical, compliance, environmental and social standards, all of which can significantly impact its reputation within the market.</p> <p>We have implemented policies and codes covering ethics, crisis management, fair employment anti-bribery and corruption, whistleblowing, environmental stewardship and supplier standards. Sustainability risks are regularly assessed against global indices for human rights, food security, climate change, water stress and forest loss, with further analysis conducted when risks arise. Through industry collaboration and initiatives, sustainability risk profiles for over 100 commodities sourced from various countries were created.</p>
Regulatory & Compliance Risks	<ul style="list-style-type: none"> • Market Compliance Risk • Bribery/Corruption Risk • Other Regulatory Risk • Transfer Pricing Risk • Taxation Risk 	<p>The Company's Market Compliance Office operates globally, ensuring that Olam Agri adheres to regulations covering exchange-traded and over-the-counter derivatives.</p> <p>We have a Legal Compliance programme with a Code of Conduct and policies for Anti-Bribery & Corruption, Conflicts of Interest, Competition Law and Sanctions. Employees receive global training and are supported by effective controls.</p> <p>Most geographies have comprehensive policies in place to govern arm's length pricing, ensuring compliance with all applicable tax laws. Our whistleblowing platform supports anonymous reports in multiple languages and complies with regulations.</p>
Natural Perils	<ul style="list-style-type: none"> • Pandemic Risk • Fire Risk • Flood Risk • Earthquake Risk • Hurricane/Typhoon/Storm Risk 	Olam Agri maintains comprehensive insurance coverage to mitigate risks associated with natural disasters, including floods, fires, earthquakes and storms.

Risk Category	Sub-Risks	Mitigation & Controls
<div data-bbox="130 362 379 506" style="background-color: #f47920; color: white; padding: 10px; border-radius: 10px 10px 0 0;"> Other Risks </div>	<ul style="list-style-type: none"> • Cybersecurity Risk • IT Risk 	<p>The Company retains IT security specialists and maintains robust cybersecurity infrastructure to guard against electronic viruses, keep software current across the organisation and implement data leakage prevention measures. These controls require continuous improvements and upgrades to keep pace with increasingly advanced threats posed by cyber criminals.</p> <p>Cyber controls are also deployed in manufacturing facilities, segmenting production operations from the business network and further reducing the potential impact of a cyber attack.</p> <p>With many employees continuing flexible work arrangements, we consistently leverage our IT and digital resources to facilitate seamless online operations while proactively reducing associated cybersecurity risks.</p>
	<ul style="list-style-type: none"> • Key Persons Risks 	<p>New organisational structures have been established and succession strategies are improved through both internal development and recruitment.</p> <p>A robust second line of leadership has been built across all areas, with an ongoing focus on preparing the talent pipeline for the future. Succession plans are reviewed yearly to ensure leadership continuity.</p>
<div data-bbox="130 920 379 1064" style="background-color: #f47920; color: white; padding: 10px; border-radius: 10px 10px 0 0;"> Strategic Risks </div>		<p>All strategic risks are overseen by the Board and the office of the CEO.</p>

Governance, Nomination, Talent & Remuneration Committee (GNTRC)



Committee Chairman

Serge Schoen*

Chairman, Non-Executive & Independent Director

Members

- Hixonia Nyasulu*
- Pierre Lorinet*
- Sulaiman AlRumaih
- Anuj Maheshwari



GNTRC integrates governance, people and performance oversight—ensuring the right leadership, the right incentives and the right standards for the Company's next phase of growth."

* Independent

The GNTRC was established in July 2023 in conjunction with the formation of the Olam Agri Board, as part of the governance framework designed to support the Company's next phase of growth.

The GNTRC comprises non-executive directors with the majority, including the Chairman, being independent.

Since its inception, it has played a central role in assisting the Board in strengthening governance standards, ensuring Board and leadership effectiveness, and aligning talent and remuneration practices with the Company's long-term strategy.

Purpose, Scope & Oversight

The GNTRC's responsibilities span four key areas:

1. Governance Oversight

- Reviewing and refining the governance framework to ensure alignment with evolving organisational needs and regulatory expectations.
- Reviewing the Terms of Reference and areas of oversight of Board Committees to enhance effectiveness and clarity of mandate.
- Supporting the Board in maintaining high standards of corporate governance, accountability and transparency.

2. Board Composition & Succession

- Overseeing Board composition, including the balance of skills, experience, independence and diversity.
- Reviewing director appointments, re-appointments and succession planning for the Board and Board Committees.

3. Talent & Organisational Development

- Reviewing leadership succession planning and key management pipeline development.
- Assessing organisational capability, including future talent requirements.
- Providing oversight into initiatives aimed at strengthening organisational health, employee engagement and talent retention.
- Supporting Management in building a resilient leadership structure to meet evolving business needs.

4. Remuneration & Performance Management

- Reviewing and approving remuneration frameworks for senior management, including the CEO, COO and the Executive Committee.
- Overseeing the design and implementation of performance-based reward structures aligned with financial and strategic objectives.
- Reviewing annual performance incentive allocations and salary adjustments, considering market benchmarks, Company performance and sustainability of outcomes.
- Ensuring remuneration structures support long-term value creation and retention of key talent.

Key Activities Undertaken during the Year

The GNTRC has actively discharged its responsibilities through regular meetings and structured reviews. Its key areas of focus have included:

- **Establishing & Refining Remuneration Frameworks**

The Committee reviewed and approved Management incentive structures, including short- and long-term incentive frameworks, ensuring alignment with business performance and shareholder interests.

- **Review of Executive Remuneration & Contracts**

The GNTRC has deliberated on and recommended remuneration outcomes for the CEO, COO, Executive Committee and the critical talents, and oversaw key contractual matters relating to senior leadership.

- **Talent Development & Succession Planning**

The Committee has emphasised structured succession planning and capability building across leadership levels, with ongoing review of organisational strengths and future requirements.

- **Organisational & HR Policy Enhancements**

This includes an oversight of initiatives such as the standardisation of employment contracts and the refinement of compensation policies to support operational consistency and talent retention.

- **Governance Framework Evolution**

The GNTRC has periodically reviewed its own Terms of Reference and those of other Board Committees to ensure continued relevance considering the Company's growth and changing shareholder structure.

- **Board Composition & Structural Matters**

The Committee has considered Board composition, potential appointments, and governance implications arising from strategic developments, including shareholder changes and business transformation initiatives.

Audit & Compliance Committee (ACC)



Committee Chair

Eng Chin Chin*

Non-Executive & Independent Director

Members

- Hixonia Nyasulu*
- Pierre Lorinet*
- Jenifer Thien



The ACC plays a central role in strengthening governance and safeguarding stakeholder interests. The Committee continues to work closely with Management and auditors to enhance transparency, reinforce accountability and ensure that Olam Agri operates within a robust and effective control environment."

* Independent

The ACC is structured with independent directors to support Board oversight of financial reporting, internal controls, audit, risk management and compliance.

The ACC comprises fully non-executive and independent directors with the majority, including the Chair, being independent. Members of the ACC are appointed by the Board on the recommendation of the GNTRC, with the Chair of the ACC also appointed by the Board.

The ACC is supported by senior management, including the COO, CFO and the Global Head of Internal Audit.

The Committee members collectively bring with them extensive experience in finance, accounting, risk management, governance and international business operations.

The ACC meets regularly throughout the year and, where necessary, without the presence of Management to facilitate open discussions with the internal and external auditors.

Purpose, Scope & Oversight

The ACC assists the Board in discharging its oversight responsibilities in respect of the integrity of financial reporting and the adequacy and effectiveness of Olam Agri's system of internal controls and risk management processes.

In fulfilling its mandate, the ACC provides oversight across the following key areas:

- **Financial Reporting Integrity**
Reviews Olam Agri's financial statements, significant accounting judgments, and key financial reporting issues to ensure accuracy and transparency.

- **Internal Controls & Internal Audit**
Assesses the adequacy and effectiveness of internal controls, including financial, operational and IT controls, and oversees the internal audit function.
- **External Audit**
Oversees the external audit process, including the evaluation of auditor independence, scope of audit, audit findings and performance of the auditors.
- **Compliance & Regulatory Matters**
Monitors compliance with applicable laws, regulations and internal policies, including legal, regulatory and ethical standards.
- **Related Party Transactions & Policies**
Reviews the appropriateness of policies and procedures governing related parties (including interested person transactions).
- **Fraud, Whistleblowing & Ethics**
Oversees frameworks for detecting and managing fraud and whistleblowing cases, ensuring appropriate investigation and remediation actions. Reviews fraud and whistleblowing cases and the remediation.

These responsibilities are consistent with the Committee's role in supporting the Board's stewardship of accountability, transparency and compliance across Olam Agri.

The ACC operates under formal Terms of Reference approved by the Board, which set out its authority and responsibilities. Key provisions include:

- Oversight of the internal audit function, including approval of its plans, resources and effectiveness.
- Review and recommendation of financial statements to the Board for approval.

- Oversight of external auditor appointment, re-appointment, remuneration and independence.
- Review of risk management and internal control systems, including controls over financial reporting.
- Oversight of compliance frameworks and policies across Olam Agri.
- Full access to Management, internal auditors and external auditors.
- Authority to investigate any matter within its remit; and
- Able to seek independent professional advice where required.

Key Activities Undertaken during the Year

The ACC carried out its duties through periodic meetings and ongoing engagement with Management, internal auditors and external auditors. These included:

1. Financial Reporting & Audit

- Reviewed Olam Agri's quarterly and annual financial performance, including key accounting matters and disclosures.
- Considered significant accounting issues and judgments, including complex transactions and audit adjustments.
- Reviewed the external auditors' reports and recommendations prior to submission to the Board.

2. External Audit Oversight

- Evaluated the independence and effectiveness of the external auditors, including audit and non-audit fees.
- Held private sessions with external auditors without Management to ensure candid discussions on audit matters.

3. Internal Audit & Cooperation by Management & Internal Controls

- Reviewed internal audit reports, findings and remediation actions across various business units.
- Monitored the adequacy of internal controls, including procurement, inventory, and IT.

4. Integrated Risk Assurance Framework

- Oversaw enhancements to the governance frameworks, including integration of control processes into the Integrated Risk Assurance Framework (IRAF).

5. Fraud, Whistleblowing & Ethical Conduct

- Reviewed whistleblowing reports, fraud investigations and disciplinary actions taken by Management.
- Assessed the effectiveness of controls to prevent misconduct and strengthen accountability across the organisation.

6. Emerging Risks & Strategic Matters

- Considered emerging risks such as cybersecurity, data protection and the governance of artificial intelligence tools.

Sustainability Committee (SC)



Committee Chair

Hixonia Nyasulu*

**Deputy Chair, Non-Executive
& Independent Director**

Members

- Jenifer Thien*
- Sulaiman AlRumaih
- Sunny Verghese



Sustainability is integral to how Olam Agri creates long-term value. The Sustainability Committee ensures disciplined oversight of ESG risks, strategy and disclosures, supporting the Board in embedding sustainability across our operations and decision-making."

* Independent

The SC plays a critical role in strengthening Olam Agri's governance over sustainability matters. Through its oversight of ESG risks, strategy and disclosures, the Committee supports the Board in ensuring that sustainability is integrated into the Company's long-term value creation and risk management framework, while responding to evolving stakeholder expectations.

The SC comprises mainly of non-executive directors and fifty per cent being independent, including the Chair. Members of the SC are appointed by the Board on the recommendation of the GNTRC, with the Chair of the SC also appointed by the Board.

The Committee is supported by senior management who attend meetings by invitation, including the Chief Sustainability Officer and the Global Head of Safety and Health, amongst others.

The SC meets on a regular basis, typically aligned with Olam Agri's quarterly reporting and Board meeting cycle.

Purpose, Scope & Oversight

The SC assists the Board in overseeing Olam Agri's ESG responsibilities and risks. Its primary role is to support the Board in ensuring that sustainability considerations are embedded into the Company's strategy, operations and risk management framework.

In this regard, the Committee:

- Oversees ESG-related risks and opportunities and ensures that these are appropriately identified, monitored and managed in alignment with Olam Agri's strategy.
- Provides an oversight of the Company's sustainability strategy, policies and performance, including progress against sustainability goals and initiatives.
- Reviews developments in sustainability regulations, standards and stakeholder expectations, and consider their implications on Olam Agri, and
- Monitors the Company's participation in external sustainability initiatives, industry bodies and commitments.

The Committee also plays a key role in reviewing sustainability-related disclosures, including those contained in this Report, to ensure accuracy, completeness and alignment with applicable reporting frameworks.

The Terms of Reference of the SC are approved by the Board and set out its responsibilities, authority and composition. The principal responsibilities of the Committee include:

- Reviewing and recommending sustainability policies and frameworks for Board approval.
- Monitoring the implementation of sustainability initiatives, including climate-related, environmental and social programmes.
- Overseeing sustainability-related risk management, including safety, environmental impact and climate-related risks.

- Reviewing sustainability disclosures and reporting to ensure transparency and accountability to stakeholders, and
- Providing guidance to Management on sustainability priorities and emerging ESG trends.
- The Committee operates within clearly defined governance processes, with matters escalated to the Board where appropriate for approval or further deliberation.

Key Activities Undertaken during the Year

The SC undertook a range of activities to support the Board in its oversight of sustainability matters. These included:

- Reviewed progress on the Company's sustainability initiatives, including decarbonisation, traceability, regenerative agriculture and livelihood programmes.
- Considered updates on climate resilience and modelling, including the need to refresh climate studies for key commodities.
- Reviewed the sustainability sections of this Report, including climate-related disclosures, and monitored the timeline for completion and verification.
- Reviewed Olam Agri's participation in global sustainability initiatives and industry bodies, including evolving ESG expectations and reputational considerations, and
- Considered external developments such as ESG activism and reputation trends.

During the year, the SC maintained oversight of safety performance and incident management, including the review of fatality cases where applicable. It emphasised timely escalation and reporting of such incidents to the Committee, together with comprehensive investigation outcomes, root cause analyses and corrective actions. The Committee also reinforced accountability and consequence management processes, while monitoring the implementation of strengthened safety controls, including traffic management and operational safeguards, to mitigate recurrence risks and safeguard employees and stakeholders.

Investment Committee (IC)



Committee Chairman

Serge Schoen*

Chairman, Non-Executive & Independent Director

Members

- Pierre Lorinet*
- Sulaiman AlRumaih
- Sunny Verghese



The IC provides disciplined oversight of capital allocation, ensuring that investment decisions are aligned with long-term strategic priorities and shareholder value creation."

* Independent

The IC is structured to provide experience across strategy, capital allocation and investment decision-making.

The IC comprises mainly of non-executive directors with fifty per cent, including the Chairman, being independent. Members of the IC are appointed by the Board on the recommendation of the GNTRC, with the Chairman of the IC also appointed by the Board.

The IC is supported by senior management, including the COO, CFO and the Chief Strategy Officer (who is also the Global Head of Strategic Investment and Business Development).

The IC meets on a regular basis, typically aligned with Olam Agri's quarterly reporting and Board meeting cycle, and more frequently as required for specific investments or transactions.

Purpose, Scope & Oversight

The IC was established by the Board to strengthen oversight of capital allocation and investment decision-making, given the strategic importance of disciplined investment execution to Olam Agri's growth.

The Committee assists the Board in:

- Reviewing the execution of Olam Agri's strategic plan;
- Reviewing, approving and/or recommending investment and divestment transactions;
- Conducting regular reviews of investment performance; and
- Reviewing and recommending investment and capital expenditure policies.

In carrying out its responsibilities, the IC provides focused oversight on Olam Agri's investment pipeline, including growth capital expenditure, mergers and acquisitions, and divestments, and ensures alignment with strategic priorities.

The IC also plays a critical role in monitoring the effectiveness of capital deployment, including performance against approved budgets and expected returns.

The IC operates under a formal Terms of Reference approved by the Board.

Key Activities Undertaken during the Year

Since its establishment in 2025, the IC has met regularly and has actively discharged its responsibilities through structured review of capital deployment and strategic investments.

The Committee's key areas of focus include:

1. Review of Capital Expenditure (CAPEX)

The IC reviews quarterly CAPEX performance, including:

- Progress of ongoing and completed projects;
- Variances against approved budgets; and
- Delays, cost overruns or changes in project scope. The Committee has also considered systemic issues affecting capital deployment, including project execution delays and underinvestment relative to plans.

2. Investment Pipeline & M&A Oversight

The IC reviews Olam Agri's investment pipeline, including:

- Greenfield and brownfield projects;
- M&A opportunities across key markets; and
- Strategic partnerships and business expansion initiatives.

3. Divestments & Portfolio Optimisation

The IC oversees divestment initiatives, including:

- Evaluation of potential asset disposals;
- Review of offers and expected value realisation; and
- Recommendation of significant divestments to the Board for approval.

4. Investment Approval Framework & Governance

The Committee periodically reviews the investment approval framework, including:

- Approval thresholds and governance processes; and
- Reporting obligations for management; and

5. Strategic & Business Planning Alignment

In addition to transaction reviews, the IC increasingly supports broader strategic discussions, including:

- Alignment of capital allocation with long-term business plans;
- Review of investment assumptions and financial targets; and
- Consideration of resource allocation across business segments.

Risk & Market Compliance Committee (RMCC)



Committee Chairman

Pierre Lorinet*

Non-Executive & Independent Director

Members

- Serge Schoen*
- Eng Chin Chin*
- Sunny Verghese



In an increasingly volatile market, the RMCC remains focused on reinforcing risk discipline. Our oversight of trading exposures, counterparty risks and regulatory compliance ensures that growth is pursued within prudent and transparent risk boundaries."

* Independent

The RMCC plays a critical role in strengthening the Company's risk governance framework by providing focused oversight on trading and market risks; ensuring disciplined compliance with regulatory requirements; and supporting the Board in maintaining effective risk management and internal control systems.

The RMCC comprises mainly of non-executive and independent directors, including the Chairman, being independent. Members of the RMCC are appointed by the Board on the recommendation of the GNTRC, with the Chairman of the RMCC also appointed by the Board.

The Committee is supported by senior management who attend meetings by invitation, including the COO, CFO, CRO and Head of Market Compliance.

The RMCC meets on a regular basis, typically aligned with the Group's quarterly reporting and Board meeting cycle.

Purpose, Scope & Oversight

The RMCC assists the Board in overseeing the Company's risk management and market compliance framework, with a focus on trading-related risks and adherence to applicable regulatory requirements.

In discharging its responsibilities, the RMCC:

- Oversees market risk, trading risk, and associated exposures, including the review of risk limits, utilisation levels, and risk-return profiles.

- Monitors the effectiveness of the Market Compliance Office, including compliance with exchange rules, derivative regulations, and reporting obligations.
- Reviews regulatory developments and compliance status across relevant jurisdictions, including monitoring of thresholds, reporting frameworks and evolving regulatory requirements.
- Provides oversight of risk governance processes, including risk assessment exercises and the alignment of risk exposures with approved risk appetite and limits.
- Reviews notable risk developments, including counterparty, credit, and market-related events, and assesses management's mitigation responses.

The RMCC forms a key component of Olam Agri's broader risk governance structure and works in coordination with the Risk Office and Market Compliance functions to ensure that risks are identified, monitored and managed within acceptable parameters.

The RMCC operates under formal terms of reference approved by the Board, which set out its authority and responsibilities. Key responsibilities include:

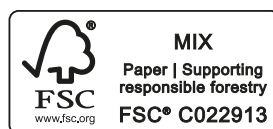
- Reviewing and recommending to the Board the annual trading risk limits and risk budgets.
- Overseeing the implementation and effectiveness of market compliance policies, procedures and controls.
- Monitoring adherence to regulatory requirements, including exchange rules, over-the-counter derivatives regulations, and reporting obligations.

- Reviewing market compliance breaches (if any) and ensuring appropriate escalation and remediation actions.
- Overseeing risk assessment frameworks and methodologies, including initiatives aligned with the Integrated Risk and Assurance Framework (IRAF).
- Reviewing periodic reports on market risk exposures, trading activities, and concentration limits.
- Reviewed trading risk exposures, including utilisation against approved limits and performance relative to risk taken.
- Assessed key risk areas such as market volatility, counterparty risks, and concentration limits.
- Considered risk implications of business developments, including new trading activities and market exposures.

Key Activities Undertaken during the Year

The RMCC held regular meetings and performed the following key activities:

- Reviewed quarterly market compliance reports, noting that no internal or external breaches were reported during the period under review.
- Monitored compliance with regulatory thresholds (including EMIR limits), with management confirming that exposures remained within prescribed limits.
- Discussed regulatory developments across key markets, including the USA, UK, EU and Asia.
- Reviewed outputs from the annual risk assessment exercise, including alignment with the Company's IRAF framework.
- Monitored ongoing initiatives relating to disaggregation of trading positions.
- Evaluated the adequacy of the Company's risk systems and controls, including areas requiring further strengthening such as credit and counterparty risk assessment.
- Reviewed insurance coverage and risk transfer arrangements.
- Considered emerging risk areas, including freight risk and currency hedging strategies.



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