News Release

Olam launches 'Net-Positive' cross commodity sustainability policy

- Applies across commodities globally for direct and indirect sourcing
- Ultimately seeks to re-generate rural landscapes and eco-systems
- Consultation on 'net-positive' impact framework

London, April 6, 2018 – Global agri-business Olam International Limited ("Olam'') today launched the Olam Living Landscapes Policy (OLLP) which supports a 'Net-Positive' approach to agricultural supply chains and landscape management. The OLLP adopts principles to support the co-existence of prosperous farmers and thriving communities with healthy ecosystems. Its aims apply across products, and cover Olam's plantations and farms, as well as its extensive third-party sourcing network of more than 4 million small and large-scale farmers. The Policy represents a step-change in ambition for Olam: to re-imagine agriculture by putting back more into food and farming systems than is taken out.

Re-generating the living world

Olam recognises that much environmental destruction, especially in developing countries, is driven by entrenched poverty. Therefore the economic viability of farming and the rural economy is central to achieving positive conservation outcomes. The Policy states that land use activities should be planned and managed in such a way as to supply food and fibre, while maintaining or enhancing critical habitats, and re-generating the natural capital of soil, water and natural ecosystems. Unacceptable land use practices for both Olam's operations and third-party suppliers must be identified and eliminated if present.* The OLLP further outlines how local voices play an important role in decision-making processes within dynamic, adaptive and resilient landscapes.

A framework for action

Systemic change is difficult and cannot happen overnight, especially in complex and fragmented supply chains, operating in challenging geographies. The OLLP therefore sets out time-bound commitments for preparing i) the 'Net-Positive' framework and ii), how the framework will be applied through suitable strategies, targets and timelines for both Olam controlled operations and to third-party suppliers. The framework and strategies will be prepared in two tranches, by 2018 and by 2020.

To prepare the framework Olam will also seek the guidance and advice of a multi-stakeholder network, in particular on-the-ground work for measuring, valuing and reporting natural and social capital for agriculture. Progress will be reported from April 2018.

Introducing the policy, **Co-Founder and Group CEO of Olam, Sunny Verghese** said:

* The Olam Supplier Code has also been updated and is available at Olamgroup.com

“Agriculture is at a tipping point. Unless we address the multiple environmental and social issues affecting our supply chains, our future volumes are at risk. We already have many policies and codes in place but we must now go beyond simply doing less harm, and instead aim for a ‘net-positive’ impact towards the creation and restoration of natural and social capital. We recognise that the publication of this Policy is only the start of a challenging process where we will need to assess our own operations, influence a vast network of farmers beyond the reach of our direct sourcing, and still operate a viable business. I believe that this Policy is a strong example of our new company purpose: to Re-imagine Global Agriculture while Growing Responsibly’.”

Head of Corporate Responsibility and Sustainability for Olam, Dr Christopher Stewart said: “Our generation will need to solve some of the biggest, most intractable challenges in agricultural sustainability, and the solutions require new partnerships and new ways of thinking. We need to think beyond the farm to the whole food system, describe how to measure success, and redefine the responsibility of supply chain actors like Olam towards the communities and whole landscapes from which products are sourced. We have developed the OLLP with the input of a wide range of organisations and I thank them for their contribution. Achieving our ambition will require the creativity, energy and sheer hard work of our whole organisation as well as the ongoing support of our partners, including civil society, governments and institutions, sectoral associations, customers and financiers.”

Rod Taylor, Global Director of Forests, World Resources Institute, said: “The World Resources Institute welcomes Olam’s vision of rural people and nature thriving in ‘living landscapes’. While Olam will respect do-no-harm safeguards on human rights and natural habitats, it breaks new ground with its pledge to set targets for positive change in these landscapes, and track and report progress towards them.”

The Olam Living Landscapes Policy can be downloaded at olamgroup.com

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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.

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