



News Release

London, September 1, 2022

olam food ingredients (“ofi”) announces the appointment of Carole Wainaina to its Board of Directors

London, September 1 2022 – **ofi**, a global leader in naturally good food & beverage ingredients, today announces that Carole Wainaina has been appointed to its Board of Directors (“the Board”) as a Non-Executive Director, effective 1 September. **ofi** was created in early 2020 following the announcement of the re-organisation within Olam International Limited (now Olam group Limited “Olam Group”) to unlock and maximise its long-term value. **ofi** intends to seek a primary listing on the premium segment of the London Stock Exchange, and a concurrent secondary listing in Singapore.

Carole Wainaina is currently the Senior Advisor to the CEO at Africa50, an investment fund set up by African governments and the African Development Bank to help bridge Africa's infrastructure funding gap. Carole was previously the Chief Operating Officer since 2017. Her previous executive appointments include EVP & Chief HR Officer at Royal Philips Ltd, and at the Coca-Cola Company Carole held the roles of Chief of Staff for the Chairman & CEO, as well as HR Director for EuroAsia & Africa. In addition, Carole was Assistant Secretary General for Human Resources at the United Nations. Carole is a Non-Executive Director of Helios Towers Plc.

Carole will join the Sustainability and Governance Committee and the Remuneration and Talent Committee.

Niall FitzGerald, Chair of the Board commented:

*“I am delighted to welcome Carole to the Board of **ofi**. Carole has a truly global perspective gained in both the public and private sectors which will bring significant knowledge and insight to the Board, particularly in strategy formulation and driving organizational change. This appointment completes the building of the **ofi** Board prior to the planned IPO. We now have an effective, skilled and diverse board which marks an important step in our ongoing preparations for the concurrent listing and demerger of **ofi**.”*

Commenting on the appointments, Chief Executive Officer A Shekhar said:

*“I am delighted to welcome Carole to **ofi**. Niall has built a strong inaugural Board for **ofi** and along with my management team I am looking forward to working closely with all our Board directors as we embark on the exciting next phase of **ofi**'s evolution to deliver sustained profitable growth and value creation with measurable social and environmental impact.”*

About **ofi**

olam food ingredients (“**ofi**”) is a new operating group born out of [Olam](#). **ofi** offers sustainable, natural, value-added food products and ingredients so that consumers can enjoy the healthy and indulgent products they love. It consists of industry-



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leading businesses of cocoa, coffee, dairy, nuts, and spices. **ofi** has built a unique global value chain presence including its own farming operations, farm-gate origination, and manufacturing facilities. **ofi** partners with customers, leveraging its complementary and differentiated portfolio of 'on-trend' food products, to co-create solutions that anticipate and meet changing consumer preferences as demand increases for healthier food that's traceable and sustainable.

To subscribe to the **ofi** newsroom and for more information on **ofi** please visit www.ofi.com

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About Olam Group

Olam Group is a leading food and agri-business supplying food, ingredients, feed and fibre to 20,900 customers worldwide. Its value chain spans over 60 countries and includes farming, processing and distribution operations, as well as a global network of farmers. By re-imagining global agriculture and food systems, Olam Group aims to address the many challenges involved in meeting the needs of a growing global population, while achieving positive impact for farming communities, our planet and all our stakeholders.

Headquartered and listed in Singapore, Olam currently ranks among the top 30 largest primary listed companies in terms of market capitalisation on SGX-ST.

Since June 2020, Olam Group has been included in the FTSE4Good Index Series, a global sustainable investment index series developed by FTSE Russell, following a rigorous assessment of Olam's supply chain activities, impact on the environment and governance transparency. The FTSE4Good Index Series identifies companies that demonstrate strong Environmental, Social and Governance (ESG) practices and is used by a variety of market participants to create and assess responsible investment funds.

More information on Olam can be found at www.olamgroup.com.

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