

## **Introduction**

### **Board Members**

■ John Ruscoe	<b>Chairman</b>
■ Stephen Maitland	<b>Non Executive Director</b>
■ John Roy	<b>Non Executive Director</b>
■ Shane Templeton	<b>Non Executive Director</b>
■ Gerard O'Brien	<b>Managing Director/Chief Executive</b>

### **Others/Corporate Representatives**

■ Karon Rogers	<b>Company Secretary</b>
■ Tim Kendall	<b>BDO Kendalls</b>
■ James Daniel	<b>Phillips Fox</b>
■ Stuart Jury	<b>Computershare</b>

### **Order of Business**

- **Welcome & Introductions**
- **Chairman's Address**
- **Directors' Address**
  - S Templeton – Agricultural Supply
  - S Maitland - Audit & Compliance
- **Managing Director's Address**
- **Items of Business**
- **Discussion/Questions from the Floor**

## **Buderim Ginger Limited**

**Annual General Meeting  
30 April 2009**

### **Chairman's Address Chairman's Address**

#### **Significant Factors**

##### **Performance Measurements**

- Global economic conditions deteriorated
- Investment in MacFarms of Hawaii resulted in a one off gain
- EPS – 46% increase to 3.42 cents before discount on acquisition  
(6.52 cents after discount on acquisition)
- Dividend of 2.5 cents (including 1.5 scrip)
- EBITDA more than doubles to \$7.5m
- Turnover – 44% increase to \$74m

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## **Director's Address**

**Shane Templeton**

### **Director's Address**

#### **Agricultural Supply - Ginger**

- 2009 Australian intake 2700 tonne
- Continuing joint research projects w/- Qld DPI
- Fiji grower base – Fijian and Chinese growers
- 2009 Fiji intake 700+ tonne
- Political unrest in Fiji
- Australian Ginger: “Clean & Green,” Premium
- Fijian Ginger: Value, commodity end
- Competitors – China, India, Thailand

### **Director's Address**

#### **Agricultural Supply - Macadamias**

- Australia: dominant supplier globally – increasing at 5-10% pa, moving north
- Hawaii: stable supply - preferred origin in the US
- Competitors: South Africa, Malawi, Kenya, Guatemala and

## **Zimbabwe**

- **South Africa: increasing supply – cost competitive, poorer quality, stability in long term?**

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## **Director's Address**

**Stephen Maitland**

## **Director's Address**

### **Audit & Compliance Committee**

- **Assists the board in discharging its responsibilities relative to financial reporting and regulatory conformance**
- **Effectiveness of financial and other audits completed**
- **Compliance with legislation**
- **Internal Audit function? - growth and increasing complexity**

across the group.

## **Director's Address**

### **Risk Management**

- **Oversee risk management strategies, policies and processes – BUG complex!**
- **Financial Risks**
  - **Interest Rate Risk**
  - **Currency Risk**
  - **Credit Risk**
- **Information Technology Risks**
- **Operational -Food Quality/WHS/Environment**
- **Political Risks**

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**Managing Director's Address**  
**Managing Director's Address**

## **Key Initiatives**

### **■ Macadamias**

**Agrimac**

**Mac Farms of Hawaii**

### **■ Bakery**

**Maypole Bakery Assets**

**Agrimac Macadamias**

**Agrimac Macadamias**

**Mac Farms of Hawaii**

**Mac Farms of Hawaii**

**Buderim Baking Company**

**Buderim Ginger Limited**

**Annual General Meeting**

**30 April 2009**

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## **Items of Business**

### **Financial Statements and Reports**

**The first item of business set out in the Notice of Meeting is to**

receive and consider the following reports in respect of the financial year of the Company ended December 31, 2008;

- The Financial Report (including the balance sheet, income statement, cash flow statement and Directors' declaration); and
- The Directors' Report and the Auditor's Report.

#### DISCUSSION/QUESTIONS

### **Re-election of Director**

To consider and, if thought fit, to pass the following Ordinary Resolution:

- That Mr Shane Tyson Templeton, who retires by rotation in accordance with the Constitution and, being eligible, offers himself for re-election, be re-elected as a Director.

### **Appointment of Company Auditor**

To consider and, if thought fit, to pass the following Ordinary Resolution:

- That BDO Kendalls Audit & Assurance (Qld) Pty Ltd be appointed as Auditor of the Company with effect from the time of resignation of the current auditor.

### **Amendment to Constitution**

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

- That the maximum number of Directors that may be appointed under clause 15.1 of the Constitution is increased from 5 to 7.

(This resolution must be passed by at least 75% of members voting in person or by proxy at the Meeting.)

### **Directors' Remuneration Report**

To consider and, if thought fit, to pass the following Ordinary

**Resolution under section 250R of the Corporations Act:**

- **That the section of the Directors' Report dealing with the remuneration of the Company's Directors and senior executives ('Remuneration Report') be adopted.**

(This resolution is advisory only)

**Closure of Meeting**